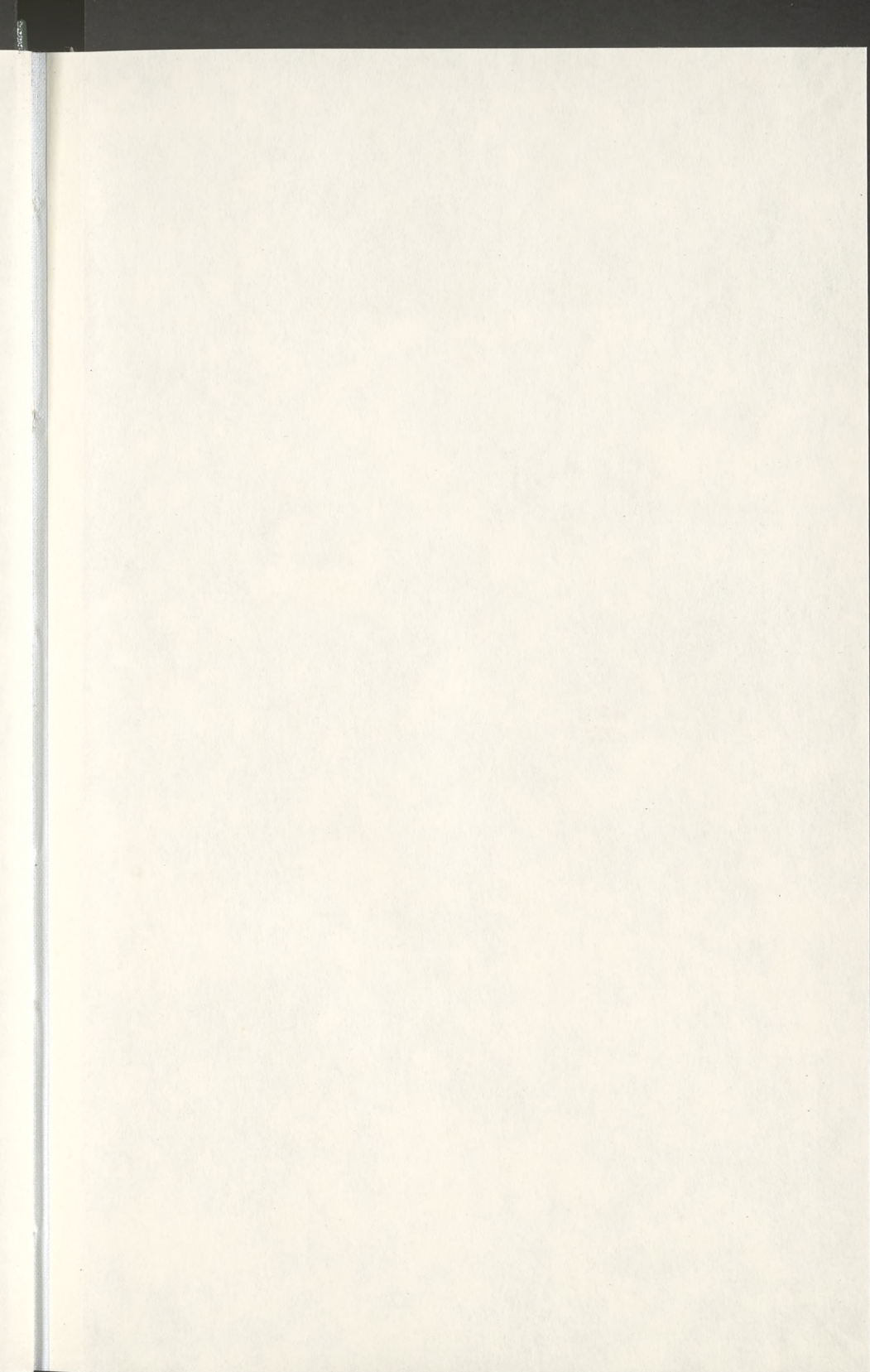




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THE VIRGINIA NUMISMATIST

Winter, 2003

***What Important Feature do These
Two Virginia "Coins" Have In
Common?***



Inside—

Getting Hooked on Hard Times Tokens

John Scyphers

The Marshall House and the Battle for Alexandria

Bill Eckberg

Counterfeiting in Colonial Virginia

Thomas Kays

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THE VIRGINIA NUMISMATIST

VOLUME 39, No. 1
Winter, 2003

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Article submissions are welcomed. Send mail relating to the magazine to the editor.

Send correspondence about membership, address changes, etc., to Clay Everhart, PO Box 2831, Reston, VA 20190.

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Show Schedule

Suburban Washington/Baltimore Coin & Currency Show,
Baltimore, MD Mar. 14-16

ANA National Money Show, Charlotte, NC Mar. 21-23

Early American Coppers Convention, Cincinnati (Fort Mitchell, KY), Apr.
24 - 27

Frederick Coin, Currency & Money Expo, Frederick, MD, May 3 - 4
Collectors Showcase, Raleigh, NC, May 16-18

Long Beach, CA, May 28 - June 1

ANA World's Fair of Money, Baltimore, MD, July 31 - Aug 3

Blue Ridge Numismatic Association, Dalton, GA, Aug. 14 - 17

Virginia Numismatic Association, Annandale, VA Sept. 12-14



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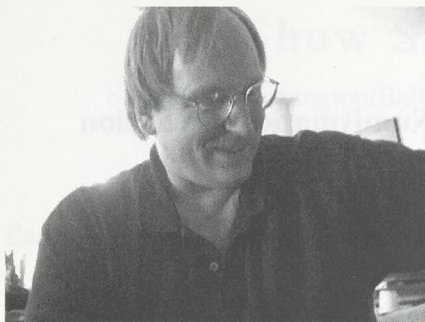
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President's Letter

Clay Everhart

The Virginia Numismatic Association (VNA) held an excellent Board Meeting on January 25, 2003 at the Vienna Community Center in Vienna, VA. In attendance were: Clay Everhart, President; Steve Ellsworth, Past President; Red Henry, 1st Vice President; Bill Eckberg, 2nd Vice President and Editor; Claire Wall, Treasurer; and, John Koebert, new Special Events Envoy.

The biggest topic of conversation and foremost on the agenda was the annual show in September. I had talked to Paul Singleton and got a tentative date for the show, but Steve confirmed it: the show will be held on the weekend of Friday September 12 through Sunday, September 14, 2003. Once again, the show will be held at the Northern Virginia Community College in Annandale. And Paul is working out some of the parking and other problems/issues that we had with the school last year.

Member John Koebert has agreed to work with Steve on the exhibits and seminars to be held at the upcoming show. Both seem very enthused about it, and both have ample experience along these lines. If you are interested in helping with this, even if it is just showing off part of your collection, please contact one of us as we'd be VERY happy to have you (see page 3 for contact information).

Bill Eckberg and Red Henry talked about the seamless transition that occurred when Red passed along the editorship of this magazine. Needless to say, the transition went extremely well, as Bill has been doing a fantastic job of picking up where Red left off. We are very lucky to have such great talent among our group. Since Red and Bill took over when Jim Ruehrmund became ill, I've often had to pinch myself to make sure I'm not dreaming. Their help and dedication is like a dream come true.

Some miscellaneous news included: • Steve reminded the group that under the revised club bylaws, the Treasurer and Secretary and some others serve at the discretion of the President, so over the next six months I am going to make an effort to find a new secretary to replace our current Acting Secretary (that's me folks!) and a new Treasurer. Claire has done a good job over the past four years, but her term will be up in July 2003. • Darrell Tyler has been elected President of the Tri-Cities Coin Club at their most recently scheduled meeting – Congratulations to Darrell, from one President to another. • Claire Wall's husband Gene has been quite ill – he is in our prayers and we all wish him the very best. • As Acting Secretary I have sent out all the membership invoices for this year to all active members. Each year it becomes a bit easier as many folks have opted to save a few bucks and pay for three years at a

time, so of course anyone who chose that option will only receive an invoice every third year. When I begin to receive the checks, I will then start mailing out the membership cards. • If you are reading this magazine at a coin show or elsewhere and would like to join the VNA, a membership application is on page 2 of this and all editions of *The Virginia Numismatist*.

Editor's Corner

Greetings, fellow Virginia Numismatists. Welcome to the Winter issue, and as I write this, it is REALLY winter. My neighborhood is socked in with the 6th largest snowfall ever recorded. You may be wondering why a quarterly journal is arriving in your mailbox every two months. *Mea culpa*. I confess that things piled up on me, and I got behind. However, we are back on schedule with this issue, and I expect to continue to be on time in the future.

This issue holds an important announcement for Virginia numismatists. The ANA will hold a special seminar this summer on Colonial Numismatics at Colonial Williamsburg. This will be a wonderful opportunity to study at first-hand a numismatic collection that is rarely seen.

This issue also has several items for your numismatic reading pleasure. **John Scyphers** discusses how he got "hooked" on Hard Times Tokens. **Thomas Kays** continues his fascinating series on Old Virginia Numismatics with an article about a Colonial era counterfeiter and what may be one of his products. In those days, counterfeiting the King's money was a capital offense, and the lucky ones were given the choice between hanging and working in Virginia or one of the "lesser" colonies. **Your editor** contributes an article that I have long wanted to write. It concerns a hotel that used to stand a few blocks from my home in Alexandria. In 1859, that hotel issued a merchant token, and the Confederate Cent obverse was copied from its reverse. That hotel was the scene of the only two casualties from the "battle" for Alexandria at the beginning of the Civil War. Both men became martyrs to their respective causes; one of them has a surprising connection to modern Virginia numismatics!

One more item of business. If you want to send me an article or any other correspondence, my PO Box has changed. *Please note the new address at the end of this note*, but remember, email is best. If you send me a submission by email, I can import it directly into the magazine, and you won't have to deal with the introduction of errors. At least, you shouldn't have to deal with very many of them.

Bill Eckberg

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Getting Hooked on Hard Times Tokens

John Scyphers

I vividly remember the incident. It happened during a lull in an otherwise busy coin show. Hovering over my back-up table, I was tending to a little paperwork related to the day's sales and purchases. What initially caught my attention was the soft thud of an object as it landed on one of my display cases. Looking over my shoulder, I noted the rather short, portly, smiling man, maybe sixty, with a pleasantly round baby-face and wispy gray-white hair.

My eyes dropped to the coin stock book now resting on my display case, the pages of which were fluttering from left to right. The pages appeared to be housing 2x2 flips and inside those flips . . . could it be . . . yes, those charming light to dark brown discs better known as early American coppers! I felt my heart rate pick up as I continued to view what appeared to be the object of one of my collecting specialties!

Hoping for a closer look, I broke the silence between me and the man standing in front of my table, soon to be known as the owner of those delectable numismatic delights. "How may I help you, sir . . .", I gently offered with all the politeness I could muster.

Then came the dagger in the heart, the shot to the head, the mother of all disappointments.

"This is my Hard Times token collection, and I'm looking to sell a number of my duplicates. I noticed your inventory of large cents and thought you might be interested in tokens as well".

Hard Times tokens?! What in the world are THOSE? Okay, John, keep your composure. So they're not large cents. It's no big deal. Let this fella off easy. At least he bothered to stop by your table. He could've gone to any number of the fifty or so other dealers.

"Uh, I really don't know very much about Hard Times tokens. And I don't have much of a market for them either. Thanks for stopping by, but I guess I'll pass."

Good boy, John. That should do it.

"Maybe if you learned more about them, you'd come to love them as I do," the man replied as he pulled up a chair. "Let me give you a quick lesson on the ins and outs of them."

Uh-oh, John. Now you're in for it. This guy probably sleeps with his collection under his pillow. One of those real collecting fanatics and now he's going to lay on you the world's longest dissertation on Hard Times tokens!

third an exquisite three-masted ship on both sides. As the man's lecture went on unabated, I examined each token with a swelling relish, enjoying the variety, beauty and mystic charm found in each piece.

"Is there some sort of reference on these things?", I asked, hoping that the man wouldn't notice the yet greater level of interest in my voice.

"Yeah, the long-time standard reference was written by Lyman Low way back in 1899. Hard Times token collectors identified the various varieties by Low number. But a new reference, the Standard Catalog of Hard Times Tokens, was produced in 2001 by Russell Rulau. It's a fantastic work that's light years ahead of that by Low. And it's a great numismatic read even if you don't collect tokens."

Time passed on as the man expounded on the various aspects of collecting Hard Times tokens. Paying little attention to the words coming my way, I found myself examining more and more of the tokens until I had the entire coin stock book in my hands, visually soaking up as much of the contents as I possibly could! Finally, I succumbed to what had become the pathetic fact I was hooked!

"Are you interested in any of these?", the man asked, his words jolting me out of a near stupor.

Time to be cool, John. We're down to the negotiating stage. You don't want to tip your hand and appear too enthusiastic. After all, business is business and money is money.

"Well, I don't know. I may be interested in a piece or two if the price is right. I don't want to dive in too deep since I don't know much about these things." Yeah, that sounded good!

"Tell you what," he replied. "Pick out what you like and I'll quote you a good price."

Yeah, sure, I've heard that one a thousand times.

"How about the one with Jackson and the treasure chest, the one with the Liberty head and maybe the one depicting the ships?"

"Those are pretty common issues but very popular and are higher grade pieces, too", he said, setting me up for the big bucks. "I'll take a hundred bucks for the three."

Okay, John, the ball's in your side of the court. A hundred bucks . . . is that good or bad?! Time to draw on your twenty years experience in the negotiation process

"Don't think I can pay that," I countered. "How about eighty-five for the three?"

"It's a deal," he said, as he pushed the three flips to my side of the display case.

One payment and one handshake later, the man disappeared into the throng of

buyers, sellers, lookers and other sorts who frequent coin shows.

Laying quietly before me and now representative of eighty five units of U.S. greenery were three little copper discs, each without powers of speech or movement, yet quite able with their inanimate charms to capture my heart.

Hmmm better hide these guys before the wife returns. She'll kill me if she discovers that I've embraced yet another collecting specialty!

Wonder if there are any more of these little puppies somewhere out there on the bourse floor

ANA Seminar in Williamsburg

From August 3-6, 2003, immediately following the Worlds Fair of Money in Baltimore, MD, the American Numismatic Association will hold a special seminar on Colonial American Numismatics at Colonial Williamsburg, VA. The ANA seminar will be limited to 20 participants and will be led by Erik Goldstein and Richard Doty, respectively the numismatic curators at Colonial Williamsburg and the Smithsonian Institution and by John Kraljevich, Jr. of Bowers and Merena Galleries. The instructors will provide an examination of Colonial Williamsburg's collection of Colonial and Continental paper money, as well as other money from the era, including French, Dutch and Spanish pieces, Massachusetts and New England silver, Colonial copper coins and more. Students will see demonstrations in state-of-the-art conservation and photography at the DeWitt Wallace Museum.

Tuition includes admission to all general sessions, a welcome reception and graduate banquet, a "Freedom Pass" for Colonial Williamsburg's historic district, dinner at one of the historic taverns and three nights' lodging at the Williamsburg Lodge or Woodlands Hotel.

To register or for more information, contact the ANA Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, or telephone (719) 632-2646 or email education@money.org.

New member

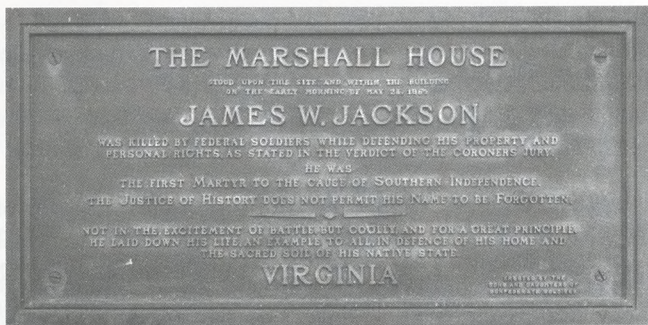
Hinson, Harvey R-1708 Richmond, VA Gerald Schmidt (sponsor)

The Marshall House Token and the Civil War

Bill Eckberg

The cover of this issue illustrates two "coins" – a merchant token from the Marshall House hotel in Alexandria and the Confederate Cent – and asks what they have in common. Before answering that question, let us establish a little historical context.

The Marshall House stood at the corner of King and South Pitt Streets in what is now Old Town, Alexandria. Today, another hotel, a *Holiday Inn Select*, sits on that site, and on the corner of the building is the following provocative plaque:



The Marshall House Plaque at King and South Pitt Streets, Alexandria, erected by "the sons and daughters of Confederate Soldiers". The inscription reads: "The Marshall House stood upon this site, and within the building on the early morning of May 24, 1861, James W. Jackson was killed by Federal troops while defending his property and personal rights, as stated in the verdict of the coroner's inquiry. The first martyr to the cause of Southern Independence, the Justice of History does not Permit his Name to be Forgotten. Not in the excitement of battle, but coolly, and for a great principle, he laid down his life, an example to all, in defence of his home and the sacred soil of his native state, Virginia."

What happened on "the early morning of May 24, 1861"? Which "property and personal rights" was he defending? Why will "the Justice of History...not Permit his Name to be Forgotten"? And what does any of this have to do with numismatics?

In 1859 the hotel issued a trade token (Rulau VA 103, according to the terminology used by token collectors). On the obverse was the name of the hotel and the date. The reverse featured a capped bust surrounded by thirteen stars. The token was evidently produced by Philadelphia engraver and diemaker, Robert Lovett, Jr. It is the size of a small cent and made of copper. Tokens such as this were quite common at the time and generally passed at the value of a cent. Considered advertising pieces, they were officially redeemable only at the store producing them, but in practice many business would accept them as if they were real money. The diemakers were in this to make a profit, and they used their devices repeatedly. Lovett subsequently used the liberty



The Marshall House Token of 1859

cap device punch for several different store tokens that he produced during the Civil War, when small change was very difficult to obtain.

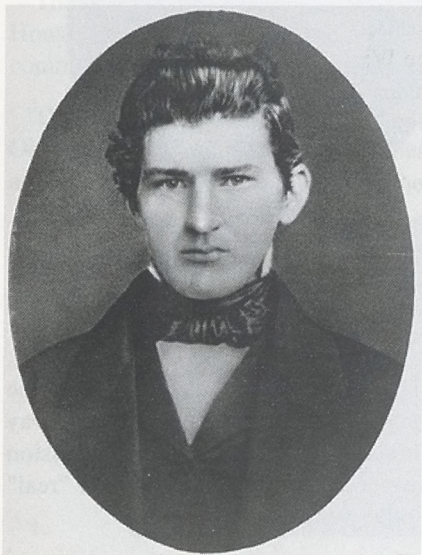
In the spring of 1861, war was in the air. The southern states were furious at the election of Abraham Lincoln as president. Many thought secession was the only way to maintain the southern ways of life, especially slavery. They believed that secession was their constitutional right. Whether southern secession or slavery was the "real" cause of the Civil War is a topic best left for other venues.

Secession began with South Carolina on December 20, 1860. Virginia debated secession on February 13, 1861. Alexandrians overwhelmingly elected a Unionist,



The Marshall House. King Street crosses the picture from left; South Pitt Street begins in the center and recedes to the right.

George W. Brent to represent them, and Virginia remained in the Union for a while. However, things changed when Fort Sumter was shelled on April 12. The General Assembly passed an ordinance of secession on April 17, leaving the final decision up to a referendum of the citizens on May 23. Unionist sympathy in Alexandria vanished almost immediately. When the referendum vote was taken, only 106 Alexandrians voted to remain in the Union; over 10 times as many voted to secede.



James W. Jackson, innkeeper of the Marshall House

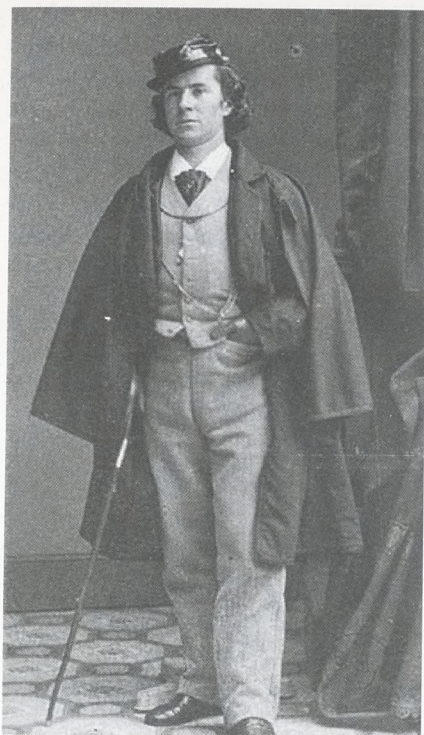
As night fell, Alexandria celebrated. Part of this celebration was held at the Marshall House. James W. Jackson, born in 1824, was the manager of the hotel and an ardent secessionist. On April 17, he had raised an early Confederate flag over the inn and promised that it would only come down over his dead body.

Meanwhile, across the Potomac plans were underway for the Union army to invade and occupy Alexandria and other parts of northern Virginia. Not only would Confederate guns in the city be too close to Washington, DC for comfort, Alexandria was also the northern terminus of the important Orange and Alexandria Railroad.

Six thousand troops crossed the Long Bridge (near the site of the current Fourteenth Street Bridge) just after midnight on May 24, 1861 and approached Alexandria from what is now Arlington. Most of these troops were from the 1st Michigan Infantry. As they entered Alexandria down Washington Street, the city's militia met at the corner of Washington and Prince, and from that spot (still commemorated by a statue in the middle of the intersection) about 700 of them left for Manassas. Federal Cavalry intercepted a few as they tried to evacuate the town *via* Duke Street. The Michigan infantry then captured the Orange and Alexandria Railroad depot without incident. Col. Orlando Wilcox of the Michigan Infantry notified headquarters that "Alexandria is ours". Well, almost...

Another group numbering about one thousand came downriver by steamer, arriving at dawn at the Cameron Street wharves, now the site of the Torpedo Factory. This was the New York 11th Regiment, made up mostly of volunteer firemen and called the "Fire Zouaves", commanded by the dashing 24-year old Col. Elmer Ellsworth*. Ellsworth began his military career in 1859 as the head of a Chicago militia that he

*If the name of Col. Ellsworth sounds familiar, the immediate past-president of the VNA is Col. Steve Ellsworth, US Army, retired. And, yes, Steve claims to be a relative of Elmer Ellsworth.



Col. Elmer E. Ellsworth, New York
11th Regiment

up King Street to take the telegraph office. Just up the hill was the Marshall House with its Confederate Flag flying. Some reports claim that Lincoln had seen it from the White House and pointed it out to Ellsworth before, but in any case, he took his small troop to the hotel, saying "boys, I must have that flag".

Everyone in the hotel was asleep when Ellsworth entered. The noise woke Jackson. Ellsworth climbed the stairs three stories to the roof, cut down the flag and followed Corporal Francis Brownell back down, folding the flag as he went. Jackson appeared with his shotgun from the shadows between the second and third floors. Brownell saw him and attacked with his

trained as Zouaves, which were dressed in colorful uniforms and trained in high-speed acrobatic drills. He had gotten to know Abraham Lincoln and his family during the 1860 presidential election season and had been staying with the Lincoln family at the White House. On the night before the invasion, he wrote to his parents: "I am of the opinion that our entrance to the city of Alexandria will be hotly contested... Whatever may happen, cherish the consolation that I was engaged in the performance of a sacred duty."

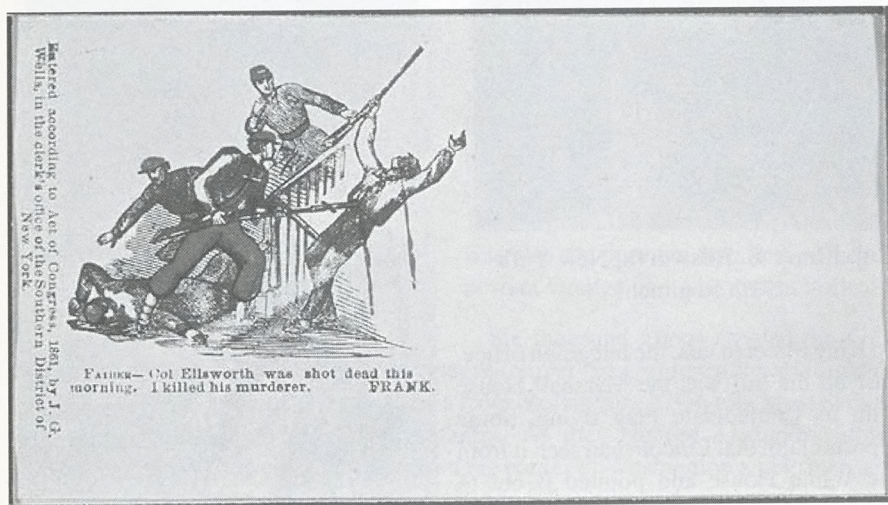
Ellsworth and eight of his men walked



Corporal Francis Brownell stands on the Marshall House flag and holds the gun with which he killed Jackson

bayonet, but missed and stumbled. Jackson shot Ellsworth in the chest, killing him. Brownell recovered, shot Jackson between the eyes and then pinned his body to the floor with his bayonet. The Zouaves vowed to torch the hotel and the entire city, but they were ordered back to the boats to cool off. Incredibly, no one else was killed, but the hotel became a site of pilgrimage for Union soldiers stationed in the city. In the months that followed, so many souvenirs were taken that Nathaniel Hawthorne said "it becomes something like a metaphysical question whether the place of the murder actually exists". Eventually, the hotel was repaired, and the building stood until it was demolished in the middle of the 20th century.

Ellsworth was the first Union officer killed in the Civil War. His body was the first ever to lie in state in the White House. His funeral was held in the East Room where he lay in state. His body, with full military honors, and the flag, soaked with his and Jackson's blood was viewed by thousands. Jackson's body was removed to Fairfax and buried outside of Union lines. Both men became famous as martyrs for their respective causes and remained potent symbols throughout the war. The June 15,



Patriotic envelope commemorating the events at the Marshall House

1861 issue of *Harper's Weekly* featured the story, complete with engraved illustrations, as its entire front page. Envelopes and many other souvenirs were produced that commemorated Ellsworth's death. Brownell repeatedly petitioned Congress for the Medal of Honor for his valor at the Marshall House and finally was awarded it in 1877. He bequeathed his medal, Jackson's shotgun, his own rifle and bayonet and part of the Marshall House flag to the United States. They belong to the Smithsonian Institution. The Smithsonian also owns a piece of the floor of the Marshall House stairway, stained with the blood of both men.

Our story does not end here. In 1861, unknown agents of the Confederacy contacted the same Robert Lovett, Jr. who created the Marshall House token and proposed a

contract coinage of cents. Lovett engraved the dies, taking for his obverse the same device he originally used for the Marshall House token. He struck a dozen specimens to the same specifications as the then current Indian Head Cents, evidently before realizing that getting caught at this enterprise would be considered treason. He then hid the dies and the coins, except for one that he kept as a pocket piece. Until 1873, this enterprise was unknown to anybody, but late that year Lovett spent his pocket piece accidentally in a Philadelphia bar. The bartender realized he had something unusual, and eventually word got to Philadelphia numismatist, Capt. John W. Haseltine, who bought the coin and eventually persuaded Lovett to turn all of the



Lovett's Confederate Cent, Bashlow restrike. Though made from defaced dies, the Lovett device earlier used on the Marshall House token is clearly used on the obverse.

others and the dies over to him. Haseltine made restrikes in gold, silver and copper. Original Confederate Cents are, of course extremely rare and expensive. Haseltine restrikes are also rare and expensive. The dies disappeared again, resurfacing somewhat damaged in 1961, the centennial year of the Civil War. Robert Bashlow had transfer dies made from the originals and struck many copies for the centennial. Bashlow Restrikes are often available at coin shows and are relatively inexpensive, allowing almost any collector to have a souvenir of what might have been for the Confederacy and Robert Lovett, Jr. Marshall House tokens are also quite inexpensive, so almost any collector can own this earliest version of the Confederate Cent, itself a token of great importance to American history.

The tokens illustrated in this article are from the author's collection. The photos of the tokens and the plaque are by the author; the historic photos are from the Smithsonian Institution.

For more information on the Marshall House killings, see http://www.civilwar.si.edu/firstblood_intro.html.

For more information on the Confederate Cent, see Walter Breen, *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*, Doubleday, 1988.

For more information on merchant tokens, see Russell Rulau, *The Standard Catalog of United States Tokens 1700-1900*, Third Edition. Krause Publication, 1999.

Selected Topics in Old Virginia Numismatics

Thomas Kays

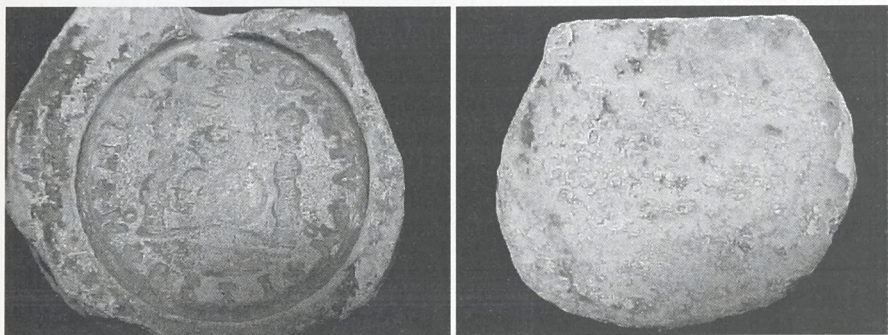
A Caution to the Paper-Money Colonies

To beware of one Joshua Dean, who having been convicted of counterfeiting the Paper Stamps at Home, has been transported to the Plantations for Life.

He is a London Convict, aged about 40 Years, of middle Stature, with lusty Limbs, fat Body, round Face, ruddy Complexion, and a bold Countenance, having a Mole with long Hair on his right Cheek; he is a very sly artful Fellow, discourses well upon most Subjects of the Mechanicks, and is a Jack of all Trades.

He is a Servant belonging to Alexander Spotswood, Esq; Post-Master General of America, and ran away from Germanna in Virginia, in June 1737. Whoever secures the said Joshua Dean, and delivers him up in safe Custody to the Chief Post-Master of the Province where he is taken up, shall receive a Reward of Forty Shillings, Sterling; which such Post-Master is hereby directed to pay on my Account, and lay hold of the first Opportunity of returning the said Runaway, by sending him well secured in some Ship or Vessel bound to Virginia; where the utmost care will be taken to keep him closely to honest Labour, to prevent so dangerous a Fellow from injuring the Publick: For he is said to be a great Artist at Coining, and to have often slipt his Neck out of the Halter by breaking Gaol.

"Advertisements." *The Virginia Gazette* - #106, Printed by W. Parks, Williamsburg, Virginia, August 11th 1738.



The inside and outside of the obverse mould for casting counterfeit 1739 Pillar Dollars, ostensibly of Mexico City under King Philip V. It is made of an unknown white metal composition, with the casting inlet above the top of the left pillar. This object was recently unearthed near Brandy Station VA, (not far from old Germanna) alongside several colonial flat buttons.

Counterfeiting in the Crown Colony of Virginia caused law-abiding citizens to suffer in commerce as they discovered perhaps five to ten per cent of their gold and silver coins to be fake. Casting of contemporary counterfeits was a low technology method for quick profit, but at the risk of the King's justice that often culminated in a "hanging fair." If Joshua Dean were captured with any counterfeiter's tools of the trade about his person, such as vials of quicksilver, metal engraving tools, or the object above, his goose would surely be cooked. We can only guess how this mould, missing its mate, came to rest in the red clay of old Virginia and what fate was finally cast for one, Joshua Dean.

Special Thanks to Nick Harris and Karen Eubanks.



Silver Three Cent Piece or Trime. These and nickel pieces of the same value were produced in the 19th Century to help citizens buying postage stamps.



1773 Virginia Halfpenny

This is the only Colonial U.S. coin that is generally available in Mint State.

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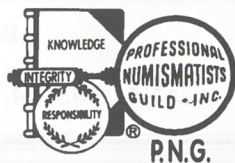
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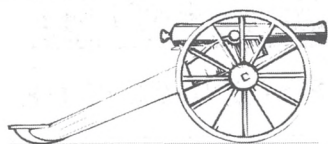
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THE VIRGINIA NUMISMATIST

Spring, 2003

The VNA Honors Our Troops Overseas



Inside—

A New Contest For VNA Readers

Announcement of the 2003 VNA Convention and Show

Collecting Saves Sanity

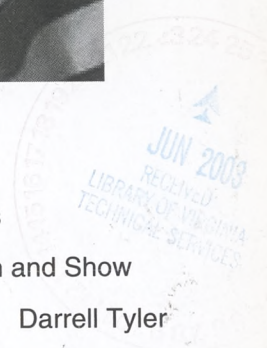
Who Made the First Half Cents?

Yorktown Farthing Caches

Darrell Tyler

Bill Eckberg

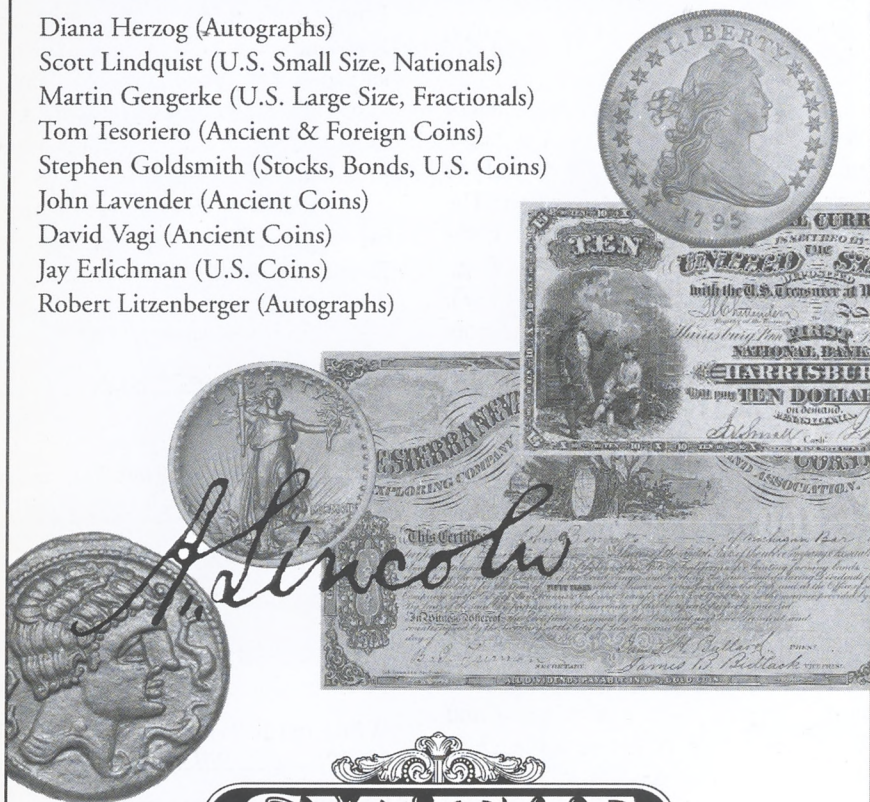
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THE VIRGINIA NUMISMATIST

VOLUME 39, No. 2

Spring, 2003

THE VIRGINIA NUMISMATIST, the official publication of the Virginia Numismatic Association, is published four times per year. It is mailed from Hampton, Virginia, at the 3rd Class Rate and cannot be forwarded, so be sure to send in your changes of address.

Article submissions are welcomed. Send mail relating to the magazine to the editor.

Send correspondence about membership, address changes, etc., to Clay Everhart, PO Box 2831, Reston, VA 20190.

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Show Schedule

Maryland State Numismatic Association, 8500 Annapolis Rd, New Carrollton, MD, July 26-28

**ANA World's Fair of Money, Baltimore convention Center,
Baltimore, MD, July 31 - Aug 3**

No. Virginia Coin Club, Vienna Community Center, 120 Cherry St.,
Vienna, VA August 9-10

Blue Ridge Numismatic Association, Dalton, GA, Aug. 14 - 17

**Virginia Numismatic Association, Northern Virginia Community
College, Ernst Community Cultural Ctr., 8333 Little River Turnpike,
Capital Beltway Exit 52 West, Annandale, VA Sept. 12-14**

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Welcome From the President

The Ding Dilemma Clay Everhart

Hello collectors! I hope you are each finding what you are looking for – and I mean that both in the numismatic realm and in any other spheres of interest that

are important to you. For me, the more collectors (and dealers, although every dealer I have met so far is also a collector) I meet, the more these worlds seem to mesh. What started as a small hobby filling only a tiny corner of my life has evolved into many friendships with people from all walks of life in almost every state in the country.

This issue I would like to write about something I also shared with my EAC colleagues in an issue of their publication, *Penny-Wise*. I have noticed that over the last few years a larger than usual number of fresh nicks and dings seem to be appearing on old copper coins – coins that didn't used to have any nicks and dings. I recently began to collect old auction catalogs and of course, the catalogs which interest me most are the ones that picture coins that I am lucky enough to own. That was when I started noticing the new dings. And oddly, many of these fresh dings are similar. They usually consist of bright, fresh-looking nicks on the coins edge, consistent with what might happen if, say, a piece of metal or hard plastic was pressed against the coin with a lot of force.

Hard plastic? Force? What does that bring to mind? Ah-ha – by George I think I've got it. The word SLAB comes to my mind. Could some of those fresh dings be coming from dumb guys like me taking soft copper coins out of those hard plastic containers, holders affectionately known as slabs? Unless it's for immediate resale, I can't enjoy a coin that is in a slab. Once at a show I sat and watched helplessly as someone turned a F15 large cent into a VG8 large cent when she tried to pry the coin out of a slab. "Don't worry, I know what I'm doing," she said, taking a pair of large pliers to each corner of the slab, crushing fiercely. When done, there was a bright, fresh indentation at 11:00 on (of course) the obverse of the coin. What was once a beautiful F15 S-155 is now a so-so VG8 due to the large new ding. A few folks routinely have coins slabbed, and when not happy with the grade given, wrestle it out of the holder then try to find a more amenable slab



new ding

company, sometimes ending up by choosing a company that grades coins by listing the sharpness, not the net grade. And the result of these coins being taken in and out of slabs is not pretty. (By the way, I think it's fine to grade by sharpness provided that is mentioned on the holder; but that's another topic for finer minds than mine.)

Of course I'm not suggesting a boycott on slabs — they serve an excellent purpose for coins — gold, silver and even the soft copper. They protect coins extremely well. There's no damage when you drop one, and that surely can not be said about dropping a raw coin. So I am by no means criticizing the use of slabs or suggesting their demise.

But there are solutions — ways to solve the “ding dilemma.” There are many technically-minded people who could figure out a way to both a) let the slab be opened easily; and b) devise a way to make it obvious when a slab has been opened — a seal has been broken and the slab company can therefore no longer guarantee the coin. Similar, inexpensive technology already exists on everything you buy for more than \$10.00 at any department store at the mall. Only a slight modification would be necessary. Even 500 years ago in Europe, tampering was mimimized by the use of wax and neat looking seals, but now there are many ways to discern if something has been tampered with — many very inexpensive ways. Once the slab has been opened, perhaps a bright red strip could be exposed, permanently marking the slab as having being compromised. So I sincerely hope this is given some consideration by the slab companies, at least with copper coins. Leave the dings to bells.

Editor's Corner

What's with this weather? They say wait a minute and the weather will change, but we've been waiting for a month! Recent short trips to the Midwest in April and May did nothing to improve it. I think I am ready to see the sun.

In the last issue, we talked about how you would get your Winter issue in the actual winter, but you got it in April. Why? We have to thank The Wonders of Modern Technology. I sent the issue to the printer electronically in early February, and he never got it until late March. I hope somebody, someday does a PhD thesis on “what happens to 'stuff' when it gets lost in the Internet?” Anyway, this issue *should* get to you before the end of spring. God willing, the summer issue will be on time as well.

We offer a special contest in this issue with a free year's membership to the lucky winner. I hope this is successful and can become an annual event.

This issue presents another of Tom Kays' interesting articles, a note from one of our members in uniform, Darrell Tyler, and another by your editor. We would love to publish an article from **YOU** this summer.

Bill Eckberg

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2. one entry per person
3. the winner will be selected by random drawing from the correct entries received by the deadline: July 15, 2003
4. VNA officers and their family members are not eligible.

The first Annual(?) Virginia Numismatics Quiz

1. Which is more available on the market today - a circulated 1853 half cent (mintage 129,694) or a circulated 1845 dime (mintage 1,755,000)?
2. True or false? When photographing a coin for record keeping or auctioning, you need to fill the frame with the coin image.
3. Which denomination silver coins from the New Orleans Mint has the lowest overall survival rate?
4. What coin was called a "Da Yi" ("Big Dress") in China?
5. What coin is called the "French Comet", and why is it called that?
6. What piece of exnumia did Alexandria resident, Johnny Ashton find at the Old Quaker Burial Ground?
7. What does VNA President, Clay Everhart claim is the main reason he goes to coin shows?
8. Which prominent Virginia numismatist is a close relative to the first Union officer killed during the Civil War?
9. Why was Colonial Virginia told to be on the lookout for one Joshua Dean?
10. What is the only Colonial US coin to be generally available (for a price) in Mint State?

Mail your answer to:

Bill Eckberg, VNA Editor
PO Box 19079
Alexandria, VA 22320

Who Made the Half Cents of 1793?

Bill Eckberg

The Mint delivered 35,334 half cents worth \$176.67 in 1793. They were delivered in three batches: 7,000 on July 20, another 24,934 on July 26 and a final 3,400 on September 18. The planchets for half cents were completed, including milling (edge lettering) by the middle of May. This suggests that the half cents were struck sometime between early June and mid September. But when and by whom? The account book of Henry Voigt, Chief Coiner of the Mint ¹, and the receipt book for copper coins of Tristram Dalton, the Treasurer of the Mint ², together with previous published data including die state data, tell us not only when the 1793 half cents were coined, but when the copper was cast and rolled, when the planchets were milled and the exact day each of the four die varieties was minted. In addition, these documents tell us the names of the workmen who minted the first half cents.

Dies

The half cent dies of 1793 were fully hand-engraved, but who engraved them remains a mystery. There were several men working in the engraving shop at the Mint that spring and summer. Various authorities have attributed the half cent dies to one or more of the following: Henry Voigt (the earlier Chain AMERI and Silver Center Cent dies have also been attributed to him), Adam Eckfeldt (the 1792 disme obverse has been attributed to him), William or Robert Birch (one of whom was the engraver of the 1792 pattern large cents and possibly the disme reverse), or Joseph Wright (the designer of the 1792 "quarter dollar" pattern and the capped bust large cents with the head of 1793).

I suggest that we can exclude Birch and Voigt as engravers of the obverse die, as its style differs too markedly from that of the other pieces attributed to them. However, either or both could have worked on the reverses. The placement of the berries on the reverse is reminiscent of that on Voigt's silver center cent, whereas the ribbon ends recall those of the Birch cent. However, the first half cent reverse has a period after AMERICA. This is an important clue, as such punctuation seems to have been a peculiarity of Wright's engraving, so I believe that he is the most likely engraver of the first of the three reverses.

The elimination of Voigt and Birch leaves Wright and Eckfeldt as possible engravers of the obverse dies. Taxay³ and Breen⁴ attribute the first obverse to Eckfeldt. Cohen⁵ and Julian⁶ attribute it to Wright on the basis that it shows too much skill to be Eckfeldt's work; Cohen attributed the second (hooked bust) obverse to

1. Voigt, Henry. 1793. *Account Book*. Autographic.

2. Dalton, Tristram and others. 1793-1816. *The Treasurer of the Mint: Receipts for Copper Coins*. Autographic.

3. Taxay, Don. 1966. *The U.S. Mint and Coinage*. Arco Publishing Co.

4. Breen, Walter. 1983. *Walter Breen's Encyclopedia of United States Half Cents 1793-1857*. American Institute of Numismatic Research.

5. Cohen, Roger S., Jr. 1982. *American Half Cents, the "Little Half Sisters"*, Second Edition. Wigglesworth and Ghatt.

6. Julian, Robert W. 1992. The early days of the Philadelphia Mint, 1792-95. *The Numismatist* **105**, 1064.

Eckfeldt as a copy of Wright's smooth bust. However, the bustline of obverse 1 and the facial relief on both obverses are very similar to those on Eckfeldt's disme. The engraving of the hair on both obverses is also similar to that on the disme. Neither obverse exhibits a period after LIBERTY or the date. Furthermore, the modeling of the bust and hair do not show the subtlety and softness that characterize Wright's pattern quarter and capped bust large cent dies. Finally, Eckfeldt testified in court in 1803⁴ that the 1793 half cent was an example of his work (though he could have meant other aspects of the coin than the engraving of the die). Accordingly, I think it most likely that Eckfeldt produced both obverses.

Neither Cohen nor Julian thought that the less-skilled Eckfeldt would have been given the job had the more-skilled Wright been available. This is a very reasonable contention, but it assumes that Wright *was* available when the die was cut. One reasonable explanation is that one or both of the obverse dies was begun *before* Wright arrived at the mint in late June or early July. I suggest that the first obverse (at least) was completed around the middle of May, more than one and one-half months before Wright joined the Mint staff. The planchets were ready, including the edge milling and cleaning, by May 15 (see below). It makes no sense that the Mint would have blanked, milled and cleaned the planchets if it did not expect them to be coined very soon. Thus, the dies must have been *thought to be ready* or nearly ready in mid-May. Why were the coins not struck immediately? Perhaps the first reverse die made was fatally flawed or shattered immediately, and coinage had to wait for the new die Wright produced.

Planchet Preparation

The employees of the coining room performed all operations from casting the ingots to rolling strip, blanking and milling the planchets and striking the coins. History has long known the names of the Mint officers and those who worked as engravers; here I identify the men who did the *real* work. According to Voigt's account book, the following men were employed in the coining room between April and September, 1793: Jacob Bay, Thomas Flude, Daniel Gerard, Lewis Lamange, Patrick Ryon, John Schreiner, Nicholas Sinderling, Mathias Sumers, John Ward, William Ward, Thomas Warwick, John York and Jonathan Zolinger. Of these, only Schreiner and John Ward were still employed in the Mint in late 1795⁷. Bay seems to have spent nearly all of his time cutting punches, but he also spent time coining large cents; he was fined for drunkenness twice during that first summer. York, Flude and Gerard spent time coining cents. Flude also refined steel and repaired the furnace. Sumers and Zolinger usually worked as laborers. The rest are described most days only as "in the shop".

The first entry that can be associated with half cent coinage appears Monday, April 29. Flude and Gerard are described as "casting all night." Flude had been repairing the furnace the preceding Fryday (*sic*) and Saturday. Flude and Gerard continued casting on April 30. On May 1, 2, 3, 4 and 6 the same gentlemen spent their time rolling, annealing and cleaning the copper strips. Cast ingots were washed with salt water (the Mint purchased many bushels of salt during the spring and summer of

7. Stewart, Frank H. 1924. *History of the First United States Mint*. Privately published.

1793), rinsed and wiped before going to the rollers; the rolled strips were washed in hot water to remove lubricants³. They were then annealed by heating and sent to the planchet cutter.

No entries tell exactly when the planchet cutting was done or by whom (presumably it was one of those “in the shop”), but it must have begun on or before May 3, as William Ward and Summers first spent “3/4 day milling 1/2 Cts” on that day. This milling consisted of using a hand-turned Castaing press to upset the rims and add the edge lettering. Ward continued milling the half cent planchets on May 4, 6, 7 and 8, finishing with a half day on May 9. The Castaing press could mill as many as 10,000 planchets per day³. Assuming no wastage, Ward milled an average of 6,730 planchets per workday – not bad, considering mass coinage was a very new process for the Mint. The first Chain Cents had only been made a month earlier. Flude and Gerard spent May 7 and 8 “cleaning copper”. On May 10 and 11, they further cleaned and annealed the planchets. On May 14, Gerard spent 3/4 day cleaning planchets; on May 15, Flude spent all day and Gerard 1/2 day “Cleaning 1/2 Cts”. Thus by May 15, 1793 all of the half cent planchets were blanked, milled and annealed—ready to be coined. The finished planchets then remained untouched for over two months as noted above.

Fry day July 19 th 1793	
Warwick	} in the shop
Schreiner	
Louange	
Schiederling	
Ward	
Byron	} Coining 1/2 Cents
Flude	
Gerard	
Bay	
Summers	
Goldberger	
Paid James Cooper for haling Copper 1 st 0	
for 3 rd of brass	

Figure 1. Account Book of Chief Coiner Henry Voigt entry dated July 19, 1793, the first day of coinage of half cents by the U. S. Mint. Note that Flude and Gerard are described as “Coining 1/2 Cents.”

The actual minting of the half cents began on “Fryday” July, 19th, 1793 (Figure 1). On this day, Flude and Gerard were “Coining 1/2 Cents”. They produced enough that the coiner delivered 7,000 to the Treasurer the next day (Figure 2). Flude and Gerard were again “coining” on Monday, July 22. Since the book does not specify that they were coining half cents, they may have spent that day coining Wreath Cents, as half cents are specified as their product for each of the next three days (July 23, 24 and 25). However this is uncertain, as there were no further cent deliveries reported until mid-September.

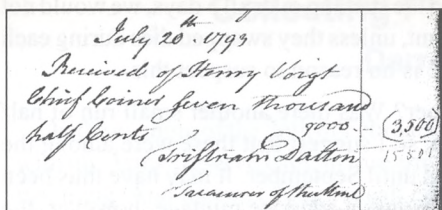


Figure 2. *The Treasurer of the Mint: Receipts for Copper Coins* entry dated July 20, 1793. This was the first delivery of half cents.

On July 26 an additional 24,934 half cents was delivered to the Treasurer, representing most or all of the output of July 23-25. Which half cents were minted which day? The emission sequence can answer this question, as I will show below. An additional delivery of 3,400 half cents was made on September 18th, although this was not recorded in the Mint Treasurer's book. It is unclear when these were coined as there are no further entries describing the production of half cents through August 14, and there are no entries in the Voigt book from August 15 to September 19. When were these last 1793 half cents coined? I believe that die state evidence can provide the answer to this question.

There are four different obverse/reverse combinations of 1793 half cents. These were produced from two obverses and two reverses and are called C(ohen)1-4. We know from die state evidence^{4,8} that the order of the mintage is C1>C2>C3>C4. C1 and C2 share a common obverse that is always rough on the C2s; C2 and C3 share a common reverse that is rough in the C3s; C3 and C4 share a common obverse that develops minor defects during the striking of the C4s. The only die that develops a major break is the reverse of C1; the obverse roughness was evidently not considered serious as much of C1 and the entire C2 variety were coined from the deteriorated die.

Which variety(ies) were coined on which day? The answer to this question is at first very simple. The simplest interpretation is that a different variety was struck in its entirety each of the four days in which 1793 half cents were coined. Thus the C1 would have been struck on July 19 and delivered the next day, the C2 would have been struck on July 23, the C3 on July 24 and the C4 on July 25. By this reasoning, the entire mintage of C1 was coined that first day. Independent support for this interpretation comes from the relative abundance of the varieties. All four are of



Figure 3. 1793 Cohen 1 half cent. This was one of the last half cents struck by the United States Mint on July 19, 1793 (note the reverse die cud at F AME).

8. Manley, Ronald P. 1999. *The Half Cent Die State Book 1793-1857*. Privately published.

approximately equal abundance. If they did the striking over all 5 days, we would not expect the varieties to be so equally abundant, unless they swapped dies during each day. Lacking evidence of die failure, there is no reason to suspect this.

What of the 3,400 delivered in September? Was there another small run of half cents? There is no evidence for such a run, so I suggest that these were among the group coined in July but were not delivered until September. It may have thus been composed of any or all of the varieties. If it was a separate mintage, however, the number delivered that day was small and would not greatly influence the total of any variety.

What did it cost to produce the 1793 half cents?

How much did it cost the Mint to produce \$176.67 worth of half cents in 1793? Voigt's book tells us that Flude earned \$1 per day; Gerard, W. Ward and Sumers each was paid about 80¢ per day. Their labor for casting, rolling, annealing, blanking and coining comes to \$27.68 (Flude: \$13.00, Gerard: \$9.80, Ward: \$4.20, Sumers: \$0.68). If this sounds inexpensive, there were many more costs. Henry Voigt, as Chief Coiner, received a salary of \$1,500 per year. During 1793 the large cent coinage amounted to \$1,113.96. Prorating his salary at 13.7% for the half cents, his work cost \$205.33. Assuming no wastage, the 35,334 planchets at 104 grains each weighed approximately 525 pounds. During June, the coiner paid 17-20¢ per pound for copper. At 17¢ the 525 pounds would have cost \$89.25; at 20¢ it would have cost \$105.00. Thus, the cost to the Congress of the coining room work on the half cents was a minimum of \$322.26 and probably more. This does not even include the cost of forging, turning and engraving the dies or the salaries paid to the Director and other salaried employees. It is no wonder that Congress wanted to abolish the Mint and contract out the coinage!

Summary

We now know that three men—Thomas Flude, Daniel Gerard and William Ward—were responsible for most of the work in the coining room on the 1793 half cents, with some help from a fourth: Mathias Sumers. Possibly others were involved in the blanking process. Adam Eckfeldt, Joseph Wright and Birch were most likely responsible for the dies. The next time you hold a 1793 half cent in your hand, keep in mind that real workmen made it—not some abstract governmental entity called “The Mint”. Remember to thank Thomas Flude and Daniel Gerard for casting and rolling the copper and striking the coin. Thank William Ward (and possibly Mathias Sumers) for lettering the edge. Perhaps it would even be appropriate for you to raise a glass to the memory of Jacob Bay who produced the letter punches, was twice fined for drunkenness and would, like Wright, soon die from yellow fever. And don't forget about the 7-8,000 mint red gem uncirculated 1793 half cents these workmen produced each day during that hot July, 210 years ago.

Did You Know that the official currency of Coloial Virginia was tobacco?

Collecting Preserves Sanity

Darrell Tyler

On the evening of the 26th of February while going through a practice mobilization with my Army Reserve Unit, in true army fashion the practice quickly turned into the real thing. And the next thing I recall is making that dreaded call to my wife at work and informing her that she was about to have that extended "I've got the house to myself" time that she's been asking for.

Fort Leonard Wood (affectionately known as L'Wood) or Bust

Packing that night was pretty simple and thankfully unemotional (I did it while everyone else was sleeping). Lets see...uniforms, civvies, my laptop, a book I was reading. Then, I thought to myself, I'm gonna be at L'Wood for awhile. I might just get a chance to pick up a coin or two. So to accompany me on my trip I took along my Indian Head type book. After 18 hours of driving, resting, and latrine breaks I arrived at the gates of L'Wood late that following night. There were a couple of emotions running through my head, most prevalent was homecoming for this was the place I cut my military teeth some 21 years earlier as a young private on active duty going through basic training. This time though returning as a Senior NCO, things were a lot different.

The next few days were filled with classes, drawing blood, lectures and getting shots. Through it all, one song was sung over and over again and again, "Do not touch, look at, talk to or come in contact with PRIVATES". And for an IET (Initial Entry Training) Post filled with privates – that ain't an easy thing to do. Soooooo what's a married senior Master Sergeant to do with his time off??? Well, for this MSG it was to get on Mapquest and do a search on 'coin'.

Living for the weekend

Well, the search rendered 6 establishments and with a little map recon, I was off to the closest point, Springfield, MO. After visiting a number of shops, the only thing I found was that there was an Ozark Coin Club and of course I accepted their invitation. But the hunt is still on for Gem BU RED Indians heads. I finally found a shop that had them, and not only that, but I made some friendly new acquaintances. Craig Warren & Springfield Rare Coins became a weekend destination for me. I've had the opportunity to pick up some nice pieces and talk with some nice people. We talk a lot about coins and a little 'bout life. By the time I leave here they will definitely be some of the special people I'll miss.

Serenity For a Penny

This is not writing about my pursuit of Indian Heads or about any particular shop in Missouri. An important part of the hobby of coin collecting is the gathering of collectors together for their leisure, pleasure, and knowledge sharing. These things did their part in keeping this old Master Sergeant sane while away from home and the people he loves.

Selected Topics in Old Virginia Numismatics

Thomas Kays

Yorktown Farthing Caches

We took up the green sod, and laid it by, and digged a hole in the earth, where we put our goods, and covered them with pieces of timber and earth, and then put in again the green turf; so that it was impossible to suspect that any hole had been digged under it, for we flung the earth into the river. *



Richmond

Maltravars

Lennox

Rose

Writing in 1680, Father Hennepin describes a practice adopted from the Iroquois and frequent among Canadian traders and trappers in making a hiding place, known in France as a “*cache*.” Father Hennepin observed old caches full of carbonized corn noting hundreds of pits left over from previous wars with the Dutch. If placed under the roots of a large tree they quickly assume aspects of high antiquity. The Iroquois stashed grain caches in and around their forts and fields to tide them over hard times. Caches were sometimes forgotten, awaiting decades or centuries for owner’s who never return. A farmer in the vicinity of Yorktown some years ago plowed up a pottery crock full of tiny coppers, three centuries after being cached by an English immigrant, perhaps a cavalier under Cromwell, fleeing the finale of the English Civil War. Eighty odd coins spanning a forty-five-year period were present in the hoard. Most of the coins were rose farthings made in the 1640s and minted under Charles I. Four examples, the best by grade and type, are pictured above from left to right including 1) Lord Richmond’s Patent farthing, circa 1642 – 1643, with the tiny Tower of London mint master’s mark, a Rose Truro on the obverse at 12:00 o’clock,

2) Lord Maltravar's Patent farthing, circa 1631 – 1632, with rose marks on both sides, 3) Lord Lennox farthing circa 1618 – 1619, under James I with a cross patee, and 4) a Rose farthing, circa 1625 – 1649, with a crowned, five-petal rose on the reverse. When a second hoard of a hundred similar coins turned up under the plow in a field nearby, the farmer eventually decided to find out what were these crusty bits of black metal he kept picking up. Most of the hoard suffered severe environmental damage from fertilizers and corrosion, with all the coins stained black from tannins and with the outer coins suffering roughly porous, copper oxide surfaces. The farmer, not knowing quite what these tiny coins were, industriously applied brass polish to the majority to bring out the mysterious runes they bore in gleaming bright copper. Only about ten per cent of the coppers from the center of each mass remained clean enough and free from corrosion to escape the farmer's brass polish. The earliest coin in the cache was Lord Maltravar's farthing pictured previously. The newest coin sporting the crowned Latin monogram of *CAROLVS REX* and the Scotch Thistle, is a 1663 two-pence, "Turner," or "Bawbee" of Charles II, perhaps picked up in a last departure via Scotland en route from England to America.



Newest Coin in the Yorktown Caches – 1663 Scots Bawbee

High denomination gold guineas and silver crowns and shillings that must have circulated side-by-side with these tiny coppers were no doubt spent in obtaining passage and provisioning for a new life in the new world. Only two small silver pennies of Charles I, circa the 1640s, were present out of the two caches. These two caches were probably in the ground awaiting their mysterious owners return at the time Father Hennepin up in Canada observed the Iroquois' caches of corn. Who the

New member

Burns, Max R-1709 Stuart, FL Clay Everhardt (sponsor)

owner was and why he never returned for his Yorktown farthing caches may remain forever unknown.



Two hammered silver pennies of Charles I, minted about 1644 were the only non-copper coins in the Yorktown farthing caches.

* *The Iroquois Trail, or, Footprints of the Six Nations: in Customs, Traditions and History*, William M. Beauchamp and David Cusick, Fayetteville, New York, 1892.





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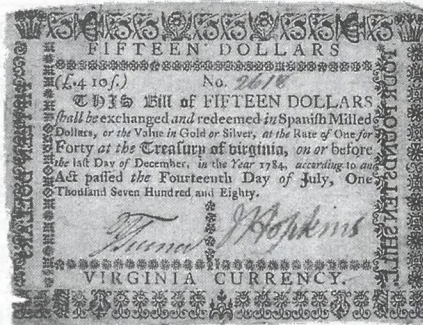
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This Fifteen Dollar note was issued by the Treasury of Virginia in 1780. It could be redeemed in Spanish Milled Dollars at the rate of 1/40, if exchanged before the end of 1784. Its purchasing power in hard currency at the time would be approximately the same \$15 today.



Margery West Hannah

The Virginia Numismatist regrets to report the death of Mrs. Margery West Hannah of Hampton on May 14, 2003. Mrs. Hannah's husband, Frank, is Life Member #3 of the VNA. They both have attended many VNA functions and conventions over the years and are well liked by many of the members. Born in Nashville, TN, she had been a resident of Hampton since 1953. Mrs. Hannah had worked as a licensed practical nurse and was a member of First United Methodist Church of Fox Hill. In addition to Frank, her husband of 50 years, she is survived by two sons and five grandchildren.

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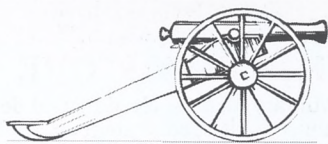
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THE VIRGINIA NUMISMATIST

Summer, 2003

*Was this 1864 Confederate
note printed in Richmond?*



Inside—

The VNA Fall Convention Preview

and

Late Confederate Paper Money Issues

Richard Doty

Early Federal Coins Dug in Virginia

Thomas Kays

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THE VIRGINIA NUMISMATIST

VOLUME 39, No. 3
Summer, 2003

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THE VIRGINIA NUMISMATIST, the official publication of the Virginia Numismatic Association, is published four times per year. It is mailed from Hampton, Virginia, at the 3rd Class Rate and cannot be forwarded, so be sure to send in your changes of address.

Article submissions are welcomed. Send mail relating to the magazine to the editor.

Send correspondence about membership, address changes, etc., to Clay Everhart, PO Box 2831, Reston, VA 20190.

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Show Schedule

Francis Scott Key Mall Coin Show, Frederick, MD Aug 29-31

Virginia Numismatic Association, Northern Virginia Community College, Ernst Community Cultural Ctr., 8333 Little River Turnpike, Capital Beltway Exit 52 West, Annandale, VA Sept. 12-14

Lynfield Event Complex, Hansonville Rd., Frederick, MD Oct 17-18

No. Virginia Coin Club, Vienna Community Center, 120 Cherry St.,
Vienna, VA, Nov 1-2

Baltimore Convention Center, Baltimore, MD, Dec 5-7

Lynfield Event Complex, Hansonville Rd., Frederick, MD Jan 2-3



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Letter from the President:

**THANKS, SANITY, THE
MAIL, AND OUR SHOW!**

Clay Everhart

First and foremost, I'd like to thank Darrell Tyler, the writer of last issue's "Collecting Preserves Sanity," for your service to our country in the U.S. Army Reserves. Reading your article in that last edition of *The Virginia Numismatist* brought home the stark reality to this reader just how it must feel to get that phone call from Uncle Sam telling you to report to duty half way across the country or the world. It's hard to imagine your family's mindset after you turn around and make a similar phone call to them – this one to your wife telling her you had to leave your job and fly to Springfield Missouri – that same night! And I'd like the thanks to include your Army buddies and everyone else in the United States Armed forces who keep us safe and warm over here stateside.

But on to the world of numismatics! If you missed Darrell's article in the last edition of *The Virginia Numismatist*, you might want to check it out. In addition to the part of the story that I mentioned above, Darrell went on to say how collecting coins preserved his sanity during his military ordeal. I have experienced the exact opposite! Personally, my sanity has been put into jeopardy since I began collecting coins again after a 25 year hiatus from age 13 to 38!

In approximately 1992 I visited Sully's fantastic Cameo coin store before it moved from Alexandria to Vienna, VA. It's always nice when a coin store owner is also an ardent collector, and Sully did not disappoint. Within three months, he took me to my first coin show, the quarterly show in Vienna. This was a very unselfish move by Sully, as it led to my buying fewer coins from him in the long run. Once at the show I was like a kid in a candy store. I remember buying a large cent for \$100.00. A large sum for me back then because I had only been paying twenty here, thirty there, etc. I recall my nephew chiding me "***you paid a hundred dollars for a penny?***"

I feel that one sentence embodies the insanity that has since swept me up like a level-five tornado picking up a piece of straw. We can dress it up, defend

it, thoroughly rationalize it and even give our addiction a historical spin ("this coin might have once been in the pocket of George Washington... blah, blah, blah"), but it still comes down to this: I paid one hundred dollars for a penny. A sane, rational person just does not understand that. And now, when I fork over even larger sums for large cents (my particular sickness), maybe I still feel a little a twinge of guilt.

Webster is coy with his definition of the word "insanity," writing: *1. the state of being insane*. Then, for the word "insane," he writes *1. not sane*. Wow, that's helpful. Maybe there should be a law enforced by the dictionary police who would arrest anyone who uses the same word or part of it in a dictionary definition.

Perhaps a good definition of insanity is this: *1. doing the same thing expecting different results*. Each time I purchase a coin I kid myself into thinking that this is going to satisfy my fever. And for a month or so, it might. But sooner or later, and usually sooner, I'm back at another show or online auction, belling up to the coin bar.

And speaking of online auctions, recently on the Internet I have run into something that really surprises me. I've heard from sellers that some of their coins have been stolen in the mail. But the problem is this – they are just insuring the coins rather than having them both insured and sent by registered mail. I've found that registered mail is the only way to go when shipping a coin. It isn't as fast, but when a coin is sent by registered mail, each time the package changes hands from one truck to another to a post office, etc., the postal employee has to sign his name to the manifest in front of the person who is giving him the package. This means that his or her job is on the line if he/she doesn't give an untampered-with package to the next postal employee along the way. People don't like to give up their jobs for one package. But if the only thing a seller does is insure a package for a certain amount, many postal employees have access to the package – and they don't have to sign anything – leaving it wide open for theft with no way to figure out who did it. Now I'm sure 99.99 per cent of postal employees are very honest, but it only takes one dishonest person to "misplace" the package. Just a thought.

Lastly, I really hope that you can make it to our upcoming show in September. We are going to have some great exhibits and seminars, not to mention many coins and a lot of paper money for sale. Please see advertisement in this edition of *The Virginia Numismatist* for the time, date, location and other details. A good time will be had by all.

Thank you.

VNA 46th Annual Coin Show



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46TH VNA ANNUAL CONVENTION

John Koebert, Exhibits Chairman

Annandale will be the site for this year's Virginia Numismatic Association annual coin and currency convention, to be held Friday, Saturday and Sunday, September 12th through the 14th. The convention will be held at the Ernst Community Cultural Center on the campus of Northern Virginia Community College.

The convention's bourse will include nearly one hundred dealers from across the state and nation, eager to buy, sell and trade coins, currency, tokens, medals and memorabilia from all over the world, from as far back as ancient times to the present. There will be items of interest for everyone, including those just starting to collect, as well as for the hobby's most seasoned veterans.

The educational seminars are designed to keep collectors abreast of new discoveries and general information on how to maintain a collection as well as provide for its safekeeping. Also of interest will be the exhibits, a display of some of the most exciting topics of numismatic history. One is entitled "Colonial American and Early States Coinage & Currency", and will show examples coins and notes used from as far back as the earliest days of American settlement, up through the Revolution and shortly thereafter, when the original thirteen states started minting coins of their own.

So if you are looking for something great to do that weekend, this is it! Come on out and enjoy the late summer weather in search of that one elusive key date, or getting some much needed information that will definitely keep your collecting interests on a high note. And by the way, the convention is free.

Editor's Corner

It's a great time to be a numismatist in the Mid-Atlantic region. As I write this, the ANA will be held next week and it is always a great thing to have the VNA show and convention coming up.

I am particularly pleased to present a very interesting article by **Richard Doty**, Curator of Numismatics at the Smithsonian Institution, on where the 1865 Confederate notes were produced. It turns out that the notes, themselves, have a very interesting story to tell. In addition, we have another interesting tidbit of early Virginia numismatics from **Thomas Kays**.

And, I report with sadness **Claire Wall** has decided to retire from her position as VNA Treasurer after many years. However, her shoes should be more than capably filled by **John Koebert**. John is president of the Alexandria Coin Club and is chairman of the exhibits for this year's VNA Convention and Show.

We had no winner from the Spring Contest, so I will be happy to accept entries until the next issue goes to the printer. Please enter to win a free year's membership.

Bill Eckberg

Selected Topics in Old Virginia Numismatics

Thomas Kays

Digging Up the First Federal Coins in Virginia

New United States coins struck for general circulation by the first federal Mint at Philadelphia in 1793 and must have been a cause for curiosity to people living far away from Pennsylvania. Relatively few specimens of the new federal coins were released into circulation during the initial years of production, such that many Americans in New England and the Southern states probably didn't own any, nor even saw these coins for quite a while. Americans on the mid-western frontier were probably left to speculate what Miss Liberty might look like throughout George Washington's Presidency. By the time mintage totals exceeded one dollar for each person of the growing American population, those at the end of the line to get their native coin might have been surprised to see the changing image of Miss Liberty, who, it would appear, took her sweet time combing her hair, putting on her gown and donning her hat from its hat rack, ready to go visiting.



**1793 Wreath Cent,
Lost when new.
Dug up at a House
Site in Warrenton,
VA**

The first Federal coins to appear in Virginia must have been saved as curiosities and conversation pieces by those lucky enough to obtain them. Some of these lucky coins proved unlucky to their owners, being lost, perhaps as they were being shown to friends and neighbors. The 1793 Flowing Hair, Wreath Cent shown above has little wear, yet feels its age, suffering from environmental damage including dark tannin stained surfaces, light porosity, green verdigris, clinging white clay soil, and an old mark from the obverse rim at 11:00 o'clock, down the back of Miss Liberty's head. Still, this is about as good as old copper gets that rests in dirt for two centuries. This may have been one of the first of its kind to be seen in Virginia, only to go missing, *circa* 1795, at a house site near Warrenton.

Dropped silver coins can survive the centuries in great shape if they land in a high and dry sandy soil, and remain at an elevation above seasonal fluctuations in the water table as well as staying away from fires, fertilizers and the plough.



**1794 Half Disme
Dug from a House
Site in New Kent
County, VA**

This 1794 half disme (rhymes with “steam”) pictured above, with an estimated mintage of just 7756 coins, must have been the first of the federal silver to reach Virginia, only to become one of the first to be lost there in the late 18th century. It was found near a 1777 Spanish American half *real*, which was the more usual type of coinage at that time in America.

Detailed in Elias Boudinot’s *Report of the Director of the Mint, Suggesting the Expediency of some Alterations in its Establishment, to Render it Less Expensive to the Public, and More Accommodating to Depositors*, of November 1796, the first deposit of silver bullion thrown into the melting pot on July 18th 1794, included ninety-four thousand ounces, gross weight, of coins of France. Images of the old and young King Louis to be seen on contemporary French coin must not have been all that popular in France, or America, at the close of the French Revolution, so it seems fitting to melt down those silver effigies of deposed kings to give birth to Liberty. Several more 1794 half dismes unearthed recently were not of such high a grade, which places their loss decades later by the mark of their circulation, well into the 19th century. Thus, these early Federal coins hearken back to a time of first acquaintances with the Federal Government’s iconography of the free flowing ideal of a Goddess of Liberty. The Liberty design improves much over some old, foreign king’s big nosed phiz, or even the likeness of the President, which disadvantageously could change every four years, necessitating frequent redesigns of the coinage. Liberty endures.

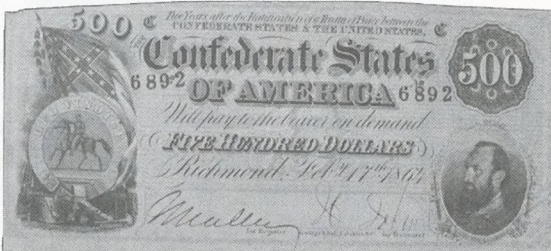
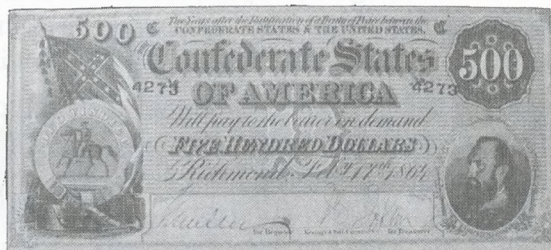
CONFEDERATE ISSUES OF 17 FEBRUARY 1864- Columbia or Richmond?

Richard G. Doty

The late Douglas B. Ball was my mentor and friend. He was also the most knowledgeable person I have even seen when it came to the currency of the Confederate States of America. He was the first to show me the reason for the two basic varieties of \$500 bill of 17 February 1864: they were printed by two different printers, in two different places. The lithographic stones for notes bearing serial numbers 1-6000 and 6001-33000 were created in Columbia, SC, by Keatinge & Ball. The printing also took place at Columbia, courtesy of Evans & Cogswell. These two firms supplied the great majority of Confederate currency from late 1862 onward. But bills with serial numbers between 33001 and 42100 were printed in Richmond, VA. They were printed there of necessity: the city of Columbia fell to the invading federal army in late February 1865. Most Columbia printings are typified by a dusty pink tint (notes bearing serial numbers between 6001 and 33000). Those with numbers ranging from 1 to 6000 have a dark-red tint; these were the first \$500 printings, and Keatinge & Ball apparently had enough red ink then - unlike later, when it had to stretch supplies. The Richmond printing is again typified by a brighter tint, reddish-pink in color (Figure 1). Ironically, these final notes were created by the printers responsible for some of the earliest CSA bills, the firm of Hoyer & Ludwig¹.

I wondered whether this three-step, two-firm arrangement might have also held true for the lower denominations in the 17 February 1864 series. In other words, could a progression be discerned, and, more important, could a final,

Figure 1. Confederate \$500 notes (Criswell 489). Notes #4273 and 37416 both show the dark red tint, whereas #6892 is very pale red.



emergency issue be reconstructed for the Confederacy during its last few weeks of existence? I determined to find out, using the thousand or so notes at the Smithsonian Institution for the purpose. What I have seen thus far will not be conclusive, because of the relatively small size of the sample; but it may raise some points for discussion.

\$500: We have two notes in the 1-6000 range, 21 notes in the 6001-33000 range, and two notes bearing higher serial numbers, 33619 and 37416. 37416 had the deeper tint I expected. But 33619 showed little or no color variation from 32896, one of the final printings from Columbia. Based on the evidence of Smithsonian notes, early members of the series indeed printed with a darker tint than the middle-range notes. Our 1284, 3004, and especially 4273 are quite dark. The next note, 6892, and those which follow are less so. These data correspond with that in Criswell.

\$100: Here, we have three genuine variants, no series, Series I, and Series II. For the sake of argument, I shall surmise that Series II may show a pink-to-red variation, and that

lower serial numbers will have a pink tint, higher ones a red tint.

For notes without series, the tint remains boldly red through the mid-40000 range. Our 43353 is quite vivid. Our next note, 47457, less so. By the mid-50000 range, the tint is dusty-pink, where it remains for the rest of the run (Figure 2).



Figure 2. Confederate \$100 notes (Cr. 490 and 494). The latter shows the dark red tint.

For notes of Series I, the tint is dusty-pink throughout the 70000 range. But our notes above 80000 (our highest serial number is 93978) are a trifle brighter.

Series II notes begin with a pale tint, as before, and they retain it through the 18000 range. But then a curious thing happens. We have a progression of notes, 33507, 37594, 44233, 44283, and 44475, with a bolder tint, tending toward brick-red. But we also have 34572, unsigned, which has the paler tint. What may have happened was that the sheet with this note was held back for some reason, then subsequently numbered but not issued. Of course, my good friend Gene Breno, a printer by profession, observes that variations such as these (and even variations between Columbia and Richmond tints, may depend not only on the relative abundance or scarcity of ink, but also on factors such as worker familiarity with the press, the press itself, *etc.*, *etc.*

Printing was then, and is now, as much of an art as a science².

\$50: Criswell lists nine possible permutations here - no series and 1st, 2nd, 3rd, and 4th series without a flourish over CON of CONFEDERATE; and no series and 1st, 2nd and 3rd series with a flourish over those letters. As I established *via* signature/serial number links back in the late 1970s³, the presence or absence of the flourish has nothing to do with the actual *output* of the notes within any given series. In total numbers, therefore, our collection stands at 21 notes without series, 10 notes from the first series, 108 from the second, 15 notes from the third, and 31 from the fourth. The story of the tints repeats patterns seen previously. The color holds its own through most of the notes without series, up to the 80000 range or thereabouts. But members of the first, second, and third series consistently bear the dusty-rose tint seen on higher denominations in the middle period of the issue.

Figure 3. Confederate \$50 notes (Cr. 499). Note #31612 is pale, whereas #42540 shows the dark red tint.



But it is the fourth series which intrigues us: what we saw earlier seems to have been happening again, a progression from one printer, with one tint, to another printer, with another tint. The highest serial number we have for a note with a dusty-pink tint is 31612 (Figure 3). Our next note, displaying a bolder, brick-red tint, is 33994. The remaining fourth-series fifties in the collection (with the exception of 34355, which is badly worn and faded), bearing serial numbers 35139, 35711, 42540, and 42907, all have the deep red tint. I hazard the guess that any note bearing a number above 33000 was an emergency product of Hoyer & Ludwig, done during the final month of the war.

\$20: Here, we have no fewer than thirty-seven varieties - one error, and twelve series in three categories, depending on the number and position of flourishes over the name of the issuing authority. But we are talking about no more than twelve actual series, for reasons noted above. As before, the brightness of the tint disappears fairly early in production. A few notes with bright red tint are encountered as late as the 82000 range of Series I. From then on, through the majority of Series XI, the last series, the tints range from pink to dusty-pink, becoming almost invisible at times. But late in that final series, at approximately the 30000 range, the tint grows brighter, tending

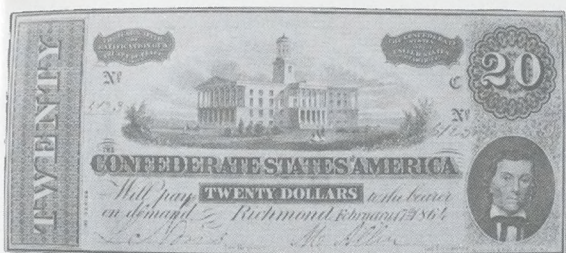


Figure 4. Confederate \$20 notes (Cr. 515). Only note #38091 shows the dark tint.

toward a brick-red color. All of our highest number notes of Series XI, numbers 30673, 32991, 36035, and 38091, share this characteristic. And the tint on the last-mentioned note is so poorly coordinated with the remainder of the face printing that I can conceive of no printer other than Hoyer & Ludwig with the ineptitude for the job (Figure 4)!

\$10: One unnumbered and ten numbered series make up the ten-dollar issue of 17 February 1864. Thus far, we have seen color changes, from bright to dull and back to bright again, for all denominations. From this point, I



hazard the guess that the progression may break down. That is, while five-hundred-dollar bills, hundreds, fifties, and twenties all had a recognizable if declining value, even at the beginning of 1865, the lithographic stones for tens, fives, twos, and ones (and

the South's sole fractional issue, the fifty-cent note) may have seemed more trouble to carry away to Richmond than they were worth. So the progression from dusty-pink to brick-red may have never taken place, in the case of these denominations. What actually happened?

In the case of the tens, *nothing* happened - or rather, nothing dramatic. They varied from bright pink to brick orange, but this had no correlation with serial numbers, and hence with actual time of issue. What this suggests to me is that there was no dramatic break in production, ending with one printer and place and beginning with others, on an emergency basis.

For the record, the highest serial number seen on a Smithsonian tenth-series ten-dollar bill is 69849. The highest number on a ninth-series note in the Smithsonian Collection is 112543, while the highest one on an eighth-series note is 95966. What this suggests to me is that all of the tens were printed in one place, by one printer, but that the final series was cut short by some catastrophic event. I think we can agree on the event's identity.

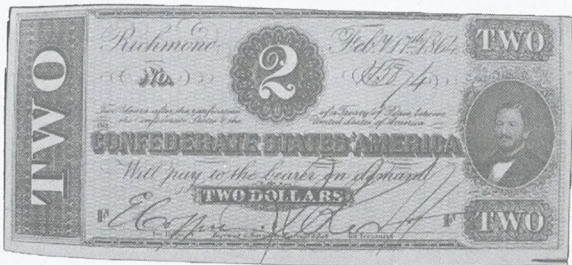
\$5: A total of eight series (one unnumbered and seven numbered, 1 through 7) constituted the final issue of Confederate five-dollar bills. The same remarks made earlier about tints on the tens hold for the fives: there is wide variation within series rather than between series. The seventh series has always been recognized as scarcer than the others, as proven by comparing its serial numbers with those of the lower series. For example, the highest seventh-series serial number the Smithsonian Collection can muster is 5753 (the highest I have ever seen, on a bill which reposes at the American Numismatic Society, is 6620⁴). The



highest-number sixth-series note will be found in the collection of the North Carolina Museum of History, 96961, while an ANS note is not far behind, 96480⁵. I believe that, as with the tens of the final series, it doesn't take a genius to ascribe a reason for the scarcity of the last series of five-dollar bills. The four Smithsonian members of this group display a brick-red tint, but so do many members of earlier series. I see no evidence that seventh-series notes were printed under circumstances any different from those obtaining for their earlier counterparts.

\$2: While I do not believe that any tens or fives of the 1864 series were printed in Richmond by Hoyer & Ludwig, the latest edition of Criswell's catalogue positively states that some twos *were* printed there, by that agency - and some of the 1864 one-dollar bills as well⁶. These notes are not illustrated in the catalogue - which is a shame: I would like to see their serial numbers.

Two-dollar bills were only issued in one series, the highest serial number seen being 115674, in the Smithsonian Collection. Appropriately enough,



this note shows no evidence of ever having seen circulation. The tint color of these notes ranges from light orange to brick-red, but I see no significance in the variation.

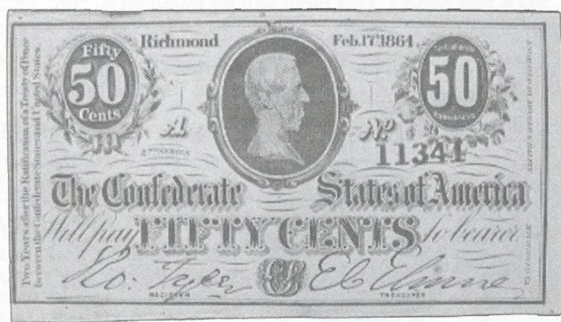
\$1: There does not appear to be any significant change of tint during the life of the issue. We have two of the notes which are supposed to have been printed by Hoyer & Ludwig - and I must ask on whose authority this supposition is based. Our two specimens bear serial numbers 45974 and



46209, and they seem to come in the middle of the one-dollar run, and not at its end. We have three notes bearing slightly lower serial numbers - 40213, 40699, and 41392, all Criswell variety 577s -

and many notes with higher ones (mostly Criswell 574s); our highest serial number is 82691, while the highest number I have ever seen is 85298, on a dollar in the collection of the North Carolina Museum of History⁷. The existence of Richmond-printed notes, surrounded on both sides with those which were manufactured in Columbia, makes absolutely no sense. That the heavy lithographic stones might have been moved once, were the emergency dire enough, is admissible. But twice stretches credulity. I believe that Confederate dollar issues of 1864 were issued in strict numerical sequence, regardless of variation in plate letter details (no periods, period before, period after, period before and after, plate letters), regardless of variation in imprint data. My earlier research, centering on signature links between notes with variations in flourishes and other minor details⁸, confirmed this to my satisfaction, and, while I am cheerfully open to persuasion otherwise, I see no reason to change my beliefs at this time.

\$0.50: All of the fractional notes were printed in Richmond by Archer & Halpin. These bills were issued in two series, the second being somewhat scarcer than the first. The highest observed number for a first-series



Smithsonian fifty-cent note is 110031, while that for a second-series is only 11341. My earlier research appears to bear out these figures⁹; once again, we are witnessing a currency issue which began in a promising way, then was abruptly overtaken

by the force of larger events - in this case, the death of the insurgent nation which produced it.

Conclusions: There does seem to have been an emergency printing of several denominations other than five-hundreds by Hoyer & Ludwig during

the last few weeks of the war. The evidence is strongest for hundred- and fifty-dollar notes, but it seems likely that twenty-dollar bills were also created at the Confederate capital after the end of February 1865. But there is little support for the idea that tens and fives were also done in the Confederate capital after the fall of Columbia. And the only argument I can suggest for the idea that twos and ones might have come from Hoyer & Ludwig is the fact that both denominations were uniface, and would therefore have only involved half as many lithographic stones, and half as much transportation, as most of the higher denominations, which were all, with the exception of the five-hundred-dollar note, printed on both sides. In my opinion, that isn't a particularly persuasive line of reasoning.

¹G. C. Criswell, *Comprehensive Catalog of Confederate Paper Money*, with the assistance of D. B. Ball and H. Shull (Port Clinton, OH: BNR Press, 1996), pp. 208-209. The authors observe that the \$500 notes were "probably" printed by Hoyer & Ludwig. I think we can raise "probably" to "certainly": who else was left?

²Author's conversation with Gene Breno, 19 June 2003.

³R. G. Doty, "The Confederate Issues of 17 February 1864", *ANS Museum Notes* 24 (1979), pp. 257-273.

⁴Doty, "Confederate Issues of 1864", p. 261.

⁵R. G. Doty, "Confederate Issues of 1864: A Reappraisal", *ANS Museum Notes* 27 (1982), p. 241.

⁶Criswell, pp. 221, 223.

⁷Doty, "Reappraisal", p. 241.

⁸See, especially, Table 3 of "The Confederate Issues of 17 February 1864", where I discuss links across six fifty-dollar bills (Cr. 496 and 501, Cr. 495 and 500, and Cr. 496 and 501) and two two-dollar bills (Cr. 567A and 568A). This table will be found on p. 266.

⁹Doty, "Reappraisal", p. 241. Prior to my examination of the Smithsonian holdings, the highest first-series note I had seen was SN 110310, the highest second-series SN 7760. Both of these pieces are at the American Numismatic Society in New York.



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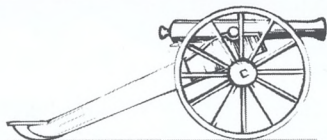
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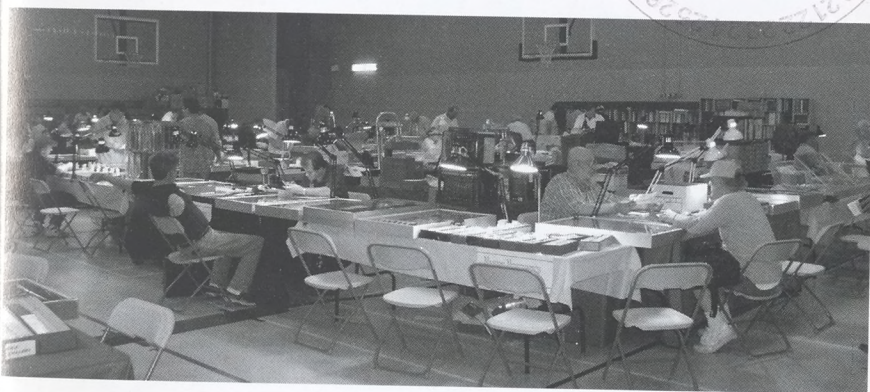
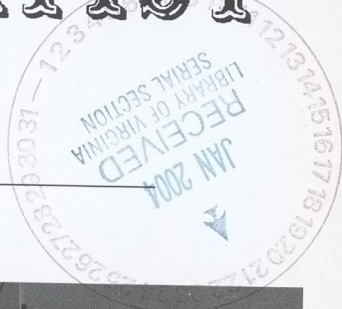
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VOLUME 39, No. 4
Fall, 2003

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Article submissions are welcomed. Send mail relating to the magazine to the editor.

Send correspondence about membership, address changes, etc., to Clay Everhart, PO Box 2831, Reston, VA 20190.

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Show Schedule

Lynfield Event Complex, Hansonville Rd., Frederick, MD Jan 2-3

Florida United Numismatists FUN Show, Orange County Convention Center, Orlando, FL Jan 8-11

No. Virginia Coin Club, Vienna Community Center, Vienna, VA Jan 24-25

Virginia Beach Show, Pembroke Hall, Virginia Beach, VA Feb 14-15

Suburban Washington/Baltimore Coin & Currency Show, Baltimore Convention Center, Halls A & B, Baltimore, MD Mar 12-14

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Letter from the President:

SHOW REPORT!

By Clay Everhart

Thanks to the hard work of several folks, the Annual VNA Coin Show was a very lucrative one for most dealers, and it wasn't bad for the collectors either. At the last board meeting Treasurer John Koebert got the assignment of making sure advertisements were placed in quite a few newspapers, and he did a good job. People kept arriving from all over the



Dealers and collectors enjoyed a busy and productive bourse.

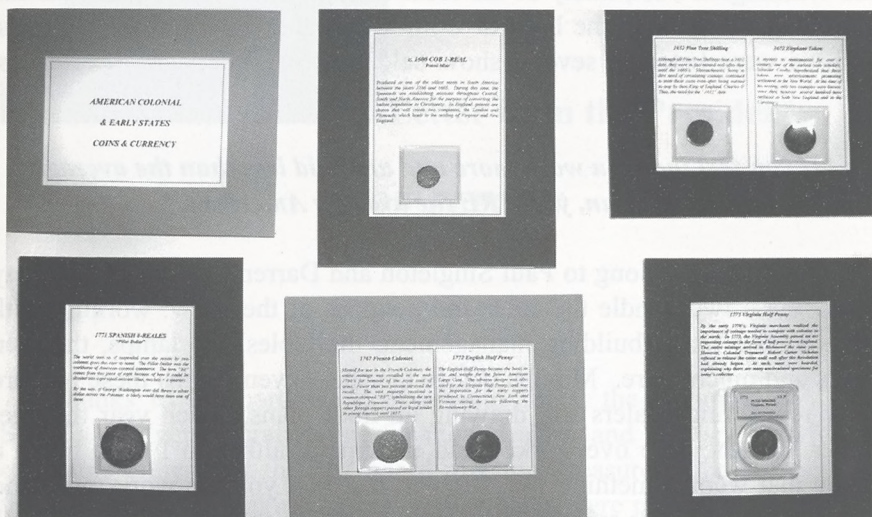
East Coast right up until closing time at 4:00 p.m. on Sunday. Any dealer who didn't make money at this show, had better think about upgrading their inventory. One customer tried to buy a couple of the coins in an exhibit! Another asked for a price on the lamp and the display case! We had ads in the Washington Post, many of the local daily papers, and several national coin magazines along the lines of Coin World and the Numismatic News, and we were listed in several show calendars in these same magazines.

"If you feel that you work more and are paid less than the average American, you ARE the average American."

Other kudos belong to Paul Singleton and Darren Coker. As you may know these two handle the meat and potatoes of the show: working with our security force, building management, the tables, the lamps, the coin cases and much more. Months before the show even begins these two are busy registering dealers and drawing up floor plans. Each year they get better, and they are overworked and underpaid, although I once heard a quote that went something like, "If you feel that you are work more and are paid less than the average American, you ARE the average American!" But Darren and Paul faced a lot of problems this year with a food vendor no-show, parking, security and other things, but they rose to the challenge and handled each issue as best they could, and that's all we can ask of them. We were sorry that we didn't have coffee and donuts for the dealers Saturday morning, so I brought in both on Sunday morning, but there were very few takers, I guess they had made arrangements and brought their own, and again, we'll remedy the food/drink vendor situation next year.

In addition to the all-important coffee & donuts issue, there was one tiny dark cloud amidst the otherwise bright weekend. When I first accepted this job in September 2002, I chided some members for complaining. Well I'd like to report that some things never change. One person complained about the Washington Post ad because it didn't give good enough directions to the show. True, that person had a hugely successful show mostly because of the ads, but no thanks, just a complaint. Another person said he wanted to have the show in another part of Virginia. I too would like a change in venue, but after asking around, apparently the attempts to have the shows in other places weren't too successful for either the dealers or the collectors. But if you do not agree, please write to me and tell me about it – my email and post office address are in the front of this magazine. I'd be happy to bring

out your opinion to the others at our next meeting or before. One person wanted to do more things like go out with couples and their wives to dinner “like we used to.” Did *he* invite anyone to dinner? No. I guess that’s my job as President. Maybe next year we’ll spend the advertising budget on a



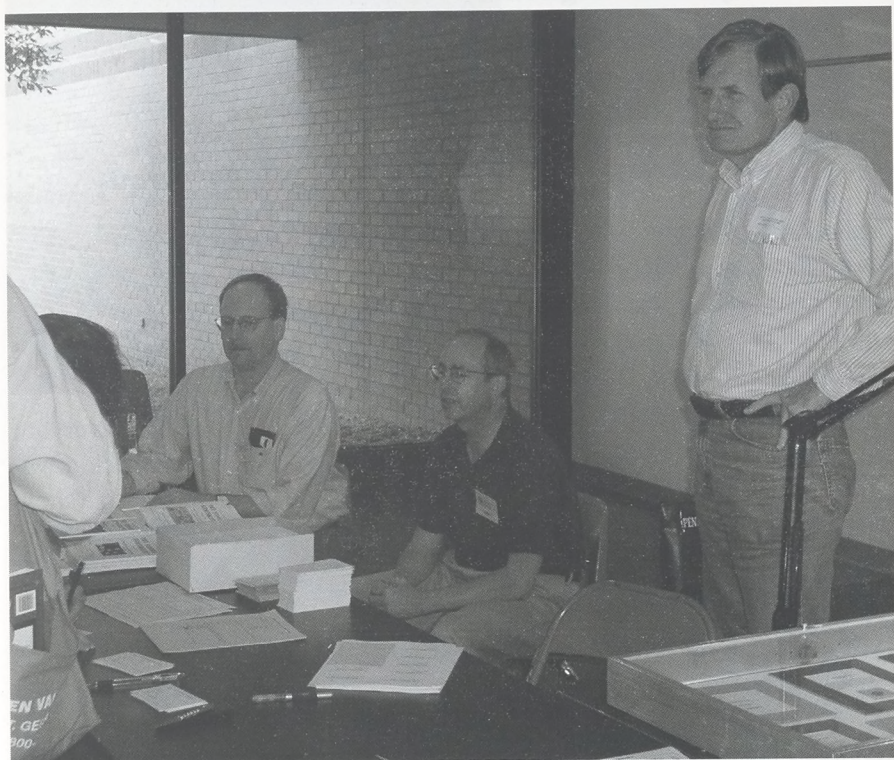
Part of John Koebert's exhibit on Colonial and States' Coins and Currency.

big buffet at Bob's Big Boy. Becoming an officer with the VNA is something that most of us were asked, no *begged*, to do. At the Board Meeting when I was nominated, there were no other interested parties. So please, if you have a suggestion, fine. But if you want to whine, whine on this.

We set up our exhibit area right at the front desk area. John Koebert definitely had the best exhibit this year – complete with several super coins, including a super Spanish Milled Dollar, a.k.a. “piece of eight,” the oft described coin in novels for hundreds of years. He also had several other foreign coins found in America – I think these pictures show it all.

I ran into several collectors who traveled from places like Florida and California to come to our show. We even had a representative of a new coin web site come by and snap several pictures. Some of these pictures can still be found at www.coinpage.com. It's a relatively new site and it's quite nice because it lists coin shows from all 50 states, and it's quite easy to navigate. I think they also have stamp shows listed somewhere on their webpage too.

Along with John, I manned the front desk reception area for the show and those cards kept piling up and up, far more than any other VNA show



Clay Everhardt, John Koebert and Red Henry greet an attendee at the desk. Clay is VNA President; Red is First Vice-president, and John is Treasurer,

– in my memory at least. VNA Vice President Red Henry also gave a lot of his time for the show and so did our very own Editor and Vice President Bill Eckberg. Steve Ellsworth was also instrumental to the success of the show. A lot of people volunteer but don't come through at crunch time. Steve always comes through and does 101 big and little things at each show every year – things that most novices like me don't even realize need doing .

Working at the sign-in desk is always a really nice way for me to meet so many of our members who were only a name and a number for me up until that point. Besides, now when I send out their bills to the wrong address the members know who they are getting mad at! Actually, I have the addresses on an Excel spreadsheet that is very up-to-date, so if you have any changes, please send it to me at my post office box listed at the front of this issue.

Clay and John manned the registration desk most of the day on Saturday



We even signed up several new members this time. So I'd like to thank everyone who came in and helped out, and most of all, I'd like to thank all the collectors who made it to the show – because without you, there would not have been a show.



A quiet moment on the bourse floor shortly after the doors opened.



Half a Continental Dollar from John Koeber's Colonial and State Coin and Currency exhibit

Editor's Corner

Meeting Collecting Challenges – Slowly

It must be fall. I have been putting together an issue that is mostly about the VNA Convention that was held in the heat of late summer, and we have already had school closings because of two snowstorms. The year is rushing to an end as we all rush around to finish our holiday shopping. Rush, rush, rush!

At the end of a year, it is traditional to take stock of what we have done in our lives, and collecting is no different. As regular *Virginia Numismatist* readers should know, I collect silver Commemoratives, Peace dollars and United States half cents. I also have a Buffalo nickel collection that has languished for the past few years. I can't decide what to do with it. I love the design, but I can't decide what I want my collection to be. I have nearly every date and mint mark (missing the 1918/7-D overdate, 1937-D 3-legged and 1916 doubled die). The problem is that the collection was assembled without a plan. Most of the super common/cheap ones are in UNC. I even have a gem Matte Proof of my dad's birth year. Otherwise, they are all over the place, from AG-AU. I eventually developed what you might call taste. I like the idea of a matched set. The aesthetics of such a set appeal to me, but how do you put together a matched set of Buffalos? The striking quality varies so much that it is all but impossible to put together a nice circulated set, if you require them to have a full horn. A nicely-matched, attractive UNC set is well beyond my budget. What to do? Maybe I'll just sit on it for another year and think about it again at the end of 2004. There's no rush. This is a hobby.

I added a couple of coins to my silver commemorative set. I now have 29 holes filled and 19 left to fill in my Whitman book. From now on, it gets more expensive, but I will probably eventually complete the collection, as I really like these coins, and all of them are available for a price. You can buy a complete set in most grade ranges at almost any major show; all it takes is money. Most of the nice ones seem to be in slabs, and that is usually how I get them, but I crack them all out to put in my folder, keeping the insert. One side benefit of keeping the cons in the book is that many of them have developed absolutely gorgeous toning over the past few years. My goal for this set is to collect nice coins for the grade in the highest "affordable" grade. Since things generally jump in MS65, I try to collect in MS64. If the variety has a price jump in MS64, I go after the nicest MS63 I can find. I have looked at a lot of these in slabs, and I cannot consistently tell the difference between an MS64 and an MS65 in a slab. I have seen MS63s and -4s that look fabulous



Lynchburg, VA Commemorative half dollar. This is one of the few United States coins to feature a living person, in this case, Carter Glass.

to me and MS65s (and even some MS66s and -7s) that I wouldn't put in my collection. This set is still growing slowly. There's no rush.

I "completed" my Peace dollar data/mint collection with the addition of a couple of the more expensive dates/mints. The collection is supposed to be "Mint State", but I cheated a bit on the 1934-S. It came out of a PCGS AU55 holder, but it has no wear at all that I can see. I think somebody may have dipped it once too often, but I have a couple of supposedly "Mint State" coins that are no better. I use the words "completed" and "Mint State" in quotes, because now I see several coins that I am not happy with and want to upgrade. The 1934-S isn't one of those, despite its not being an UNC. I can live with this coin at the price I paid for it more easily than I can justify the thousands of dollars that a meaningful upgrade will cost me. Several of the



1921 Peace Dollar

others, though, I probably shouldn't have bought: the 1922-D and 1926-S in particular, but the 1923-S and 1924-P are also not up to the quality of the rest. I will have to upgrade both of them in 2004. My goal of "completeness" was too important to me too quickly. That's what I get for rushing to finish the set. The right coins always come in time. There should have been no rush.

My main collecting love is the United States half cent series. I added several coins to my collection of those as well. Collecting half cents is inherently challenging – some would say quixotic – since all half cents are rare coins. For perspective, there are probably less than half as many genuine half cents in existence of all dates *combined* than there are genuine 1909-S VDB Lincoln cents. This is actually my second collection of this series. I sold the first in 1995 to help make a down payment on a house that my ex eventually got, so that collection proved (indirectly) not to be a very good investment – in truth, my relationship with the coins was far better than that with my ex, but that's all water over the dam. The purpose of my first collection was "to fill all the holes". This, of course, was impossible, as there is a variety that has only one example known and several others that are prohibitively expensive, so there were a number of holes that I couldn't fill. Having an unattainable goal actually took the fun out of it for a while. This time, I have no interest in the super-rarities or super-costly varieties. I am trying to put together – without too much frustration – a set of choice examples of the varieties that I get. With half cents, "choice" is a relative term. I have one that is barely a Fine, slightly porous, and is among the five finest known of the variety. Eventually, I would like to have an XF example of each year in the 1790s (omitting the overpriced 1796) and at least one AU or better of each year from 1800-1810 (except the 1802, which doesn't exist in AU or UNC) and an UNC of each year thereafter. The 18th century set is only 4 coins: 1793, 1794, 1795 and 1797. It is also a significant challenge. I am gaining on my goals, but I am in no hurry. You can't be in a rush to complete a decent set of half cents.

Dealers may disagree, but I believe that being in no hurry is a healthy way to feel about a hobby. So my wish for each of you is an unhurried Holiday Season and 2004. Happy collecting!

Be at Peace.

Bill Eckberg

P.O. Box 19079
Alexandria, VA 22320

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ALEXANDRIA COIN CLUB. Meets at 8:00 pm on 3rd Wednesdays at the Lee Center, 1108 Jefferson St. in Alexandria. For information contact Alynne Skrabalak, P.O. Box 5234, Woodbridge, VA 22194.

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A Tribute to a Small Dog

Jim Ruehrmund

Her many friends in VNA will be saddened to hear of the death on July 12 of my miniature schnauzer, Sophie, the canine numismatist, at the ripe old age of 16 years and 4 months. Sophie was an unofficial mascot to VNA and used to attend our conventions where she was probably better known to many than I.

Sophie will be remembered for the many articles, all with a doggie slant, which she contributed to the magazine, starting in 1989. Her subjects included dog license tags as collectors items, the dog and safe vignette on 19th century banknotes and dog dollars. Her last article appeared in 1997. After I was disabled by a stroke in 1999, Sophie retired from writing to devote her full time to comforting me.

No man ever had a more devoted, loving and exuberant dog. That she lived exceptionally long and happily does not diminish the sorrow I feel at her loss.

To my dear little doggie girl, *Ave atque Vale.*

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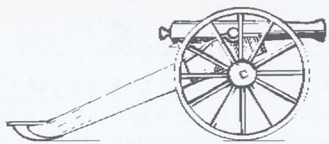
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Winter, 2004



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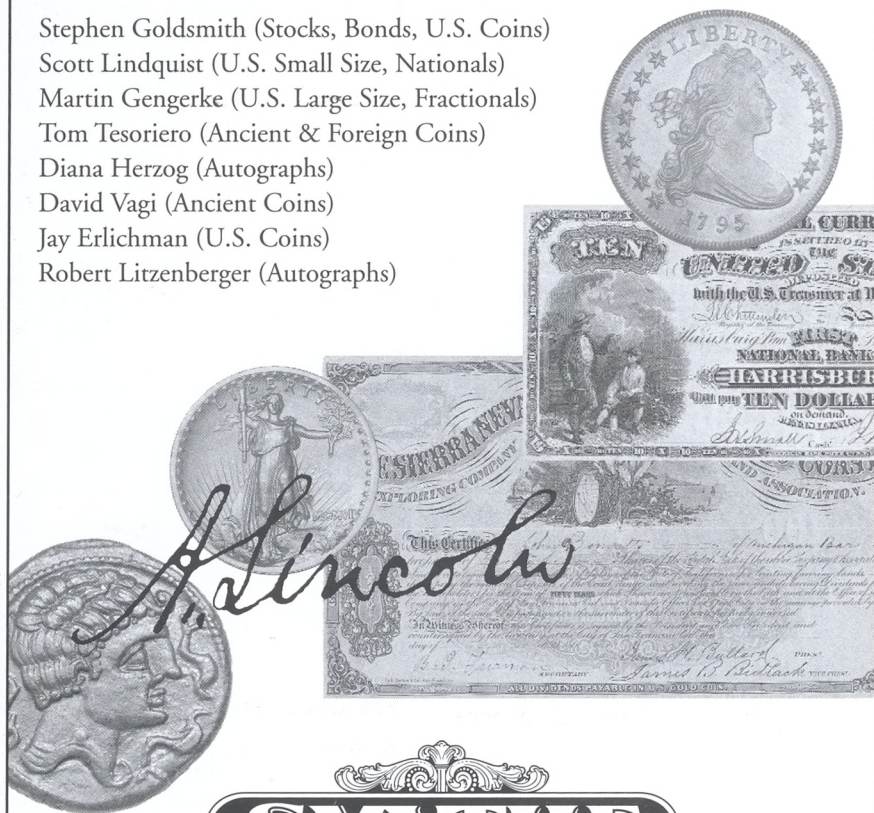
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Article submissions are welcomed. Send mail relating to the magazine to the editor.

Send correspondence about membership, address changes, etc., to Clay Everhart, PO Box 2831, Reston, VA 20190.

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Show Schedule

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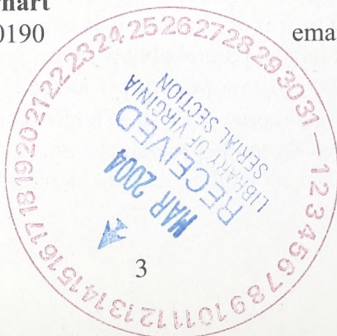
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President's Letter

Clay Everhart

VNA Joins 21st Century With Web Page!



Well, I have good news and I have good news, which do you want to read first? Okay, if you insist, I'll start with the good news. The good news is I've been asked to limit this letter to one page. And the good news, for the computer geeks anyway, is the VNA now has our own webpage. VNA member Darrell Tyler has put together a webpage that is really very nice, and he did it without even having to be asked. Here's where it is, if you have a computer: <http://www.freewebs.com/vna/> – this is a free site, and Darrell did a great job putting it together. Of course, it's a work in progress, so if you have any suggestions or anything you would like to add to the site, please send it to me: ccdeverh@aol.com. And if all that is not enough, I have one more bit of good news. Darrell is finally coming home from a year of active duty in the military reserves. I would like to thank him for his service to our country. It is men and women like Darrell who make this country the great country that it is – folks who voluntarily give years out of their lives to serve while many of us take our good lives back in the good old USA for granted. My daughter's husband Marc is an active duty Marine who is leaving for the Mideast as I write this letter. Veronica is expecting their third child in August, and he was in the Mideast for the birth of their second child, too. Politics aside, he hasn't forgotten what he is fighting for over there.

We had a Directors meeting at the last Vienna show on January 25th, 2004. Attendees included John Koeber, Clay Everhart, Steve Ellsworth, Guy Clark, Carl Ostiguy, Richard Nanson and Darren Coker. The main topic of conversation was choosing a date for the VNA show next fall. Usually it's all decided right after our show each year, but when Darren (Coker) and Paul (Singleton) asked the landlord (Northern Virginia Community College) at that time, the September weekends for following year were already taken. So we are looking for alternative sites and weekends. We might even have it the second week in December – the 10th - 12th.

Another topic at the meeting was the great job Claire Wall has done as our Treasurer over the past several years. John Koeber is taking over now, but we all would like to thank Claire for a job VERY well done. Another issue brought up was about members not receiving their membership letters last year. As it turns out, these members had forgotten that they paid for three years at a time, so they will only receive a renewal letter when that time is up. So please, if you are only receiving the magazine, and no renewal request, relax, you probably paid for three years. Or, if I, as the acting secretary, made a mistake, then not to worry! Don't look a gift horse in the mouth. But seriously, my email and home (P.O. Box) address are in the front of this issue, so please let me know if you or another member thinks they have been forgotten. Have a great year collecting, and remember: a smile increases your face value.

African-American Presence and Influence on American Money

Darryll Tyler

Here is a write-up and pictures of the display that is on exhibit at the Dumbarton Area Library, 6800 Staples Mill Road, Richmond, Virginia 23228 until March 31, 2004. The exhibit is in Honor of National Black History Month and presents a wide variety of examples. It consists of the complete runs of Booker T. Washington and Washington/Carver commemorative halves, Black Patriot dollars (both MS/PF) and gold and silver PF Jackie Robinson commemoratives, Taylor/Vernon/Lyons/Bruce signatures on currency (still looking for a good Napier signature), a MS Nelson Mandela commemorative 5 Rand, a Selma Burke display and a full run of the U.S. Mint Bronze medals, and of course photos and information on the various figures.

Though limited, the African-American influence and presence on American money is not without its shining lights. The African-American presence was greater felt prior to the Civil Rights Act of 1964; that is not to say African-Americans are not making their mark in modern day numismatics. Five significant and prominent African-Americans were featured signers of some of the most beautiful currencies the United States has ever printed, but only one signer after the 1964 Civil Rights Act. The nine-year run of the Hathaway Commemorative halves was featured in the 1940s and '50s, and the complete run in high grades are a prized collection.

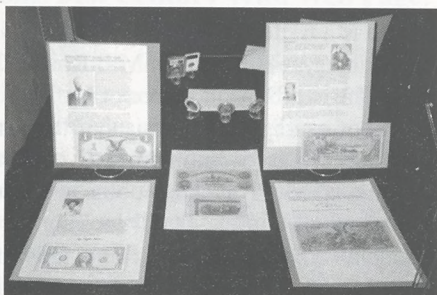
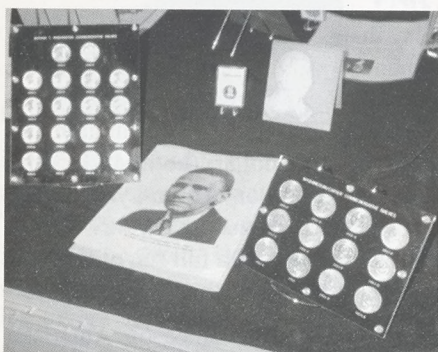
More modern forms of currency, coins and medals have shown the artistic abilities of African-Americans (like Selma Burke's portrait of FDR on the Roosevelt Dime and Majorie Williams-Smith's portrait of Rosa Parks) and Caucasians alike in honoring the legacies of African-American who have made an impact in American history and those who are still making history today, *i.e.* the Crispus Attucks silver dollar and the Gen. Colin Powell bronze medal.

Congressional and Senatorial acts are in the works to honor more African-Americans *via* U.S. currencies, commemorative silver and gold dollars, and bronze and gold medals, *i.e.*

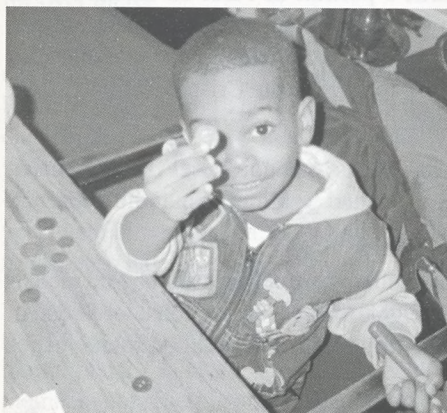
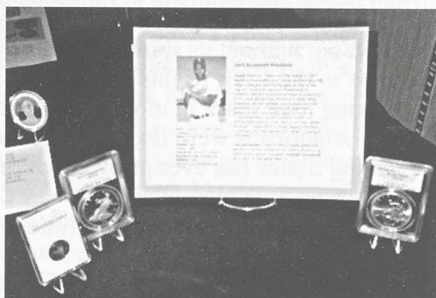
- Dec 6 - President Bush signed legislation authorizing congressional gold medals honoring civil rights activist Dorothy Height. Mrs. Height is considered one of the Big Six in civil rights, particularly in the struggle for equality, social justice and human rights for all people.
- Dec 15 - President Bush signed legislation authorizing congressional gold medals honoring civil rights activists Rev. Joseph A. DeLaine, Harry and Eliza Briggs and Levi Pearson for their pioneering efforts to desegregate public schools. There efforts led to the 1954 landmark case of *Brown et al. vs. the Board of Education of Education of Topeka Kansas et al.*

More presence of African-Americans in U.S. currencies and coins are forthcoming. Suggestions have been made to replace the long running Kennedy half dollar

with the image of Martin Luther King. African-Americans making differences in the world and nation today are prime subjects of homage by the United States Department Of Treasury's Bureau Of Engraving And Printing and The United States Mint in the future.



Photos of part of the exhibit on African-Americans in numismatics. Shown above are complete runs of the Booker T. Washington and Washington/Carver halves and a Patriot dollar; on the upper right is an exhibit of African-American signatures on currency; on the lower right are the Jackie Robinson silver dollar and gold five dollar pieces.



Sgt. Tyler also sent pictures of his favorite young numismatists, Ethan (3) and Camille (1½). Ethan has been collecting for two years, already!

New Member

Charles Wainwright

1715

Stuarts Draft, VA

John Koebert

Editor's Corner

Buying and Selling Collections

In New England they tell you that if you don't like the weather you should just wait a minute for it to change. Things are more stable in Virginia in the winter, but in the fall and the spring our weather is equally unpredictable.

Is unpredictability a bad thing? Sometimes it is, and sometimes it isn't. We like to be able to predict the weather with some probability of accuracy when we or someone we love is going to travel, but usually it isn't all that important to us what the weather is outside our window. We would like to be able to predict how our investments, including our coin investments, will do. However, if I were to tell you what your coin collection will be worth in a year, would you believe me? Would you believe me if I told you what a stock – or even the market as a whole – would do in the next year? Well, you shouldn't. The stock market has picked up part of the losses of the past 3 years, but as of today, my stock fund is up only 0.4% for the past 5 years(!), and my "growth" fund is actually down 6.6% for the period. Better to have put the money under the mattress back in 2000. One thing's certain, I'm not getting rich in the stock market, and I doubt that you are, either.

Am I getting rich in the coin market? No again, but I'm doing better – or at least not as badly – there as in the stock market. I have no idea how the overall coin market has been in the past couple of years (the dealers all say everything is "up, up, up", but don't they always say that?), but I do pay attention to the market in the areas that I collect. In the past year, I have sold several coins on eBay and made money on nearly all of them. I even bought a coin in the summer of 2002 from one very knowledgeable dealer and sold it to another the next summer for a 60% profit; this wasn't even a cherrypick. I was the beneficiary of luck in that a new price guide came out with a substantially higher price for it. I have sold other coins through auction houses. Generally, it seems to me that if you buy coins at public auction and sell them in similar venues, you can expect to come within 10% of your breakeven point, even if you have to sell within a year or two. When I sold a collection in 1995 that I had been working on for about 5 years, I lost a little bit – overall less than 10% of my investment. Having heard horror stories about collectors generally losing 50% or more when they sell their coins, I was pretty pleased that I had had such a good time in a hobby for 5 years for so little money.

Since then, I think have become a much more savvy collector, so I believe I will do better the next time I sell. Do I know that? Of course I don't, but I have studied the markets in the areas that I collect, and I am comfortable with the way I have been collecting.

Actually, there IS one way you can collect and be pretty sure you will make money. That is to cherrypick. There are several ways to do that, but they all come down to having more information/knowledge about the coin than the seller has. One

way is to find an unattributed rare variety in a dealer's stock. This happens more than you think. Early copper and silver specialists do it all the time as do specialists in repunched mintmarks, overdates, doubled dies and errors. What's more, *all* of the knowledge you need to do this is available to you, and you can get a lot of it for *free* if you borrow books from the American Numismatic Association Library. Maybe even from your local public library. A second way is to cherrypick condition rarities. I have a coin that I got a few months ago that I could, but would not, sell for twenty times what I paid for it. I simply don't know if or when I would be able to buy another that is as nice. Another way is to buy undergraded coins. It doesn't happen very often, but it does happen. I have found undergraded coins in slabs (believe it or not), in dealers' stocks and even on eBay. You may wonder how it can be possible to cherrypick *anything* on eBay, when there are photos for all to see. Well, you know I'd LOVE to tell you my secrets, but then I would have to compete with YOU, wouldn't I? Suffice it to say that I have cherrypicked rare varieties, errors AND undergraded condition rarities on eBay.

Knowledge, courage, confidence and a good eye are all required. So, my winter wish for each of you is courage, confidence and that proverbial good eye.

Bill Eckberg

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RICHMOND COIN CLUB. Meets at 7:30 pm on 1st Tuesdays at the Dumbarton Library on Staples Mill Rd., Richmond, Va. For information contact Mike Capen, President, PO Box 431, Richmond VA 23218, MichaelCapen@msn.com.

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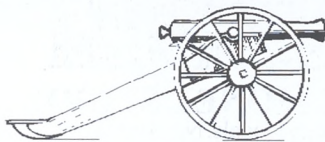
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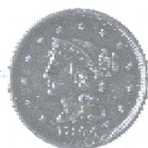
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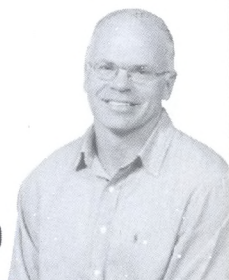
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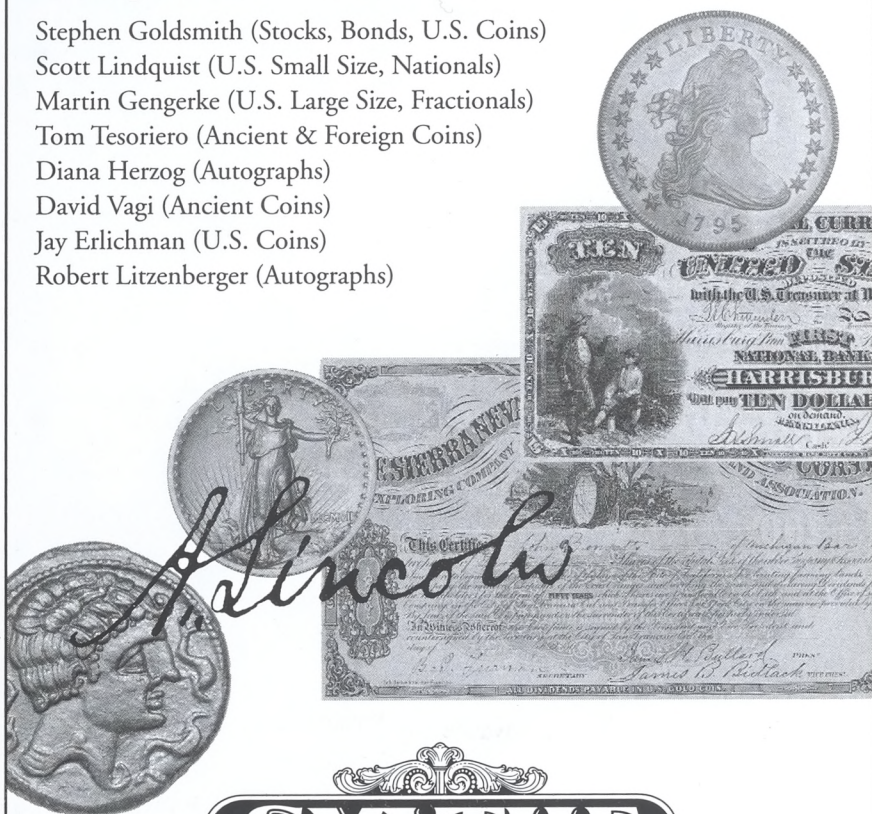
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VOLUME 40, No. 2
Spring, 2004

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Article submissions are welcomed. Send mail relating to the magazine to the editor.

Send correspondence about membership, address changes, *etc.*, to Clay Everhart, PO Box 2831, Reston, VA 20190.

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Show Schedule

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Suburban Washington/Baltimore Coin & Currency Show, Baltimore Convention Center, Baltimore, MD Jul 9-11

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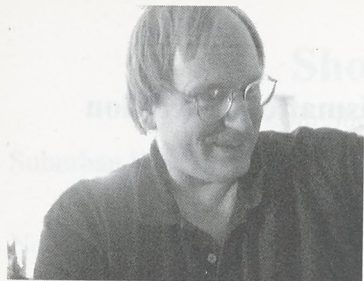
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President's Letter

Sheldon-92 and The VNA Show Blues

Clay Everhart

During a previous spring, that of 1999, I did a dumb thing. It was something that I think most collectors can relate to - the letting go of a great coin and regretting it soon afterwards. It all started during yet another spring, the spring of 1994. I found a beautiful 1796 large cent, an S-92 at a Baltimore show. I had just started collecting again, after a 20 year hiatus, and I happened upon Bob Matthews' table at one of the huge Baltimore Coin Shows at the Convention Center. I noticed that the coin was under-priced at \$60. There was a woman behind the counter, I think it was Bob's wife, and she said that she wasn't sure of the price and that I'd have to wait until Bob got back. I told her it was no rush and I'd be happy to wait. He finally came back and sold it to me for \$295, still a good price, even back then. The coin had been graded F12 by Del Bland, and it was originally sold to Denis Loring by the Liberty Coin Shop for \$60 at ANA 1973. So that's why it still had \$60 written on the old, dog-eared, light brown flip.

So I happily paid the money and was on my way. Some five years later in June, 1999, I had an opportunity to upgrade so sold the coin and bought another S92 graded VF20. It was nice too - in fact the reverse was awesome. But the date was kind of weak and within a relatively short amount of time after buying it, I realized that regardless of the grade, I'd rather have the other one back. But it was too late. I had sold it to a dealer and he had already found a buyer. So I shrugged it off, kicking myself whenever I thought about it.

Now, jump ahead to this year. I was at yet another Baltimore show and I saw a nice 1796 large cent in Tom Reynolds' case. Tom was talking to Bill Noyes and when he looked over my way I asked to look at the coin. As I looked, he read the pedigree on the flip in reverse order - Loring, Sheldon, Pascal, Bland, Everhart, EVERHART? Clay, you already owned this coin once. Even though I was looking right at the coin, it wasn't until that very moment that I realized which coin it was - my old S-92! I immediately asked how much he wanted for it. It was marked \$1100, and he said "nine hundred." I quickly said "sold" and both Bill and Tom laughed. Bill said, wow that was easy, apparently you could have asked for a lot more Tom.

But I got my old coin back, for a fair price, and that's all I cared about. (The copper price guide, the CQR, said the coin, in AV was worth \$1250.)

One odd thing about the above story – about a year after buying the original coin, in 1995, I was telling Rod Burrell about it and he said “I know Bob Matthews very well and you couldn't have bought that coin from Bob Matthews! He wasn't setting up at any eastern shows then, especially not Baltimore in 1994.” I checked my records and I even kept Bob's business card (Matthews Money Tree Co., 6/25/94) from the sale. So I've always wondered: did I get that from an impersonator? A ghost? Who Knows?

The Show Must Go On!

VNA Business: We are still having a hard time locating a spot for this year's September VNA Convention. As you may recall from the last issue, the NOVA (college) didn't have any vacancies for September 2005 and we can't seem to nail anything down. Some ideas include moving it to December; having it at the Fredericksburg Holiday Inn (where EAC held its show one year), or even further south. Perhaps even piggy back it onto another local VA show this year. If you have any site suggestions or ideas, please call the person in charge: Paul Singleton: 703-932-9568.

And please don't forget to visit our website below. All comments, additions, ideas are welcome: <http://www.freewebs.com/vna/>



1907 Eagle. United States \$10 gold coin.

This design was created by the famous American sculptor, Augustus St. Gaudens, at the request of President Theodore Roosevelt.

Editor's Corner – Bill Eckberg

The Latest News

Greetings fellow Virginia Numismatists. Our little journal is going BIG TIME. How so, you may ask? Our content is now going to be carried by EBSCO, a company that provides digital content to libraries in cities, schools, colleges and universities around the world. This means that people everywhere will be able (for a small fee) to obtain copies of articles that we publish. How are we accomplishing this with a volunteer staff of one (your friend and humble editor)? The answer is very simple: the magic of digital publishing. Red Henry, our previous editor, developed each issue on his personal computer and sent it electronically to the printer. I do the same, only the software that I use is different from what Red used. The reason I can make the whole content available electronically is that I now convert the entire issue, including the covers, ads, show lists, EVERYTHING, to Portable Document Format (PDF), a graphic format that is used almost universally for document sharing in business, education, government and on the web. When I convert the issue and send it electronically to the printer, I also convert it to PDF and send a copy to EBSCO electronically. They make it available to the rest of the world.

I spent the past two Fridays in the vaults of the National Numismatic Collection at the Smithsonian's National Museum of American History (NMAH) photographing Confederate notes for the article in this issue by George Fiencke. George is a volunteer who does research on the notes and has examined about 92,000 of the Smithsonian's 500,000 Confederate notes. He wanted to illustrate his article with pictures of some of the error notes he had discovered, but he did not have access to a good digital camera. Since I live in the DC area, I was more than happy to drop by and do the "shoot" for him. Though this gave me a great opportunity to visit the vaults of the Smithsonian, which I had long wanted to do, I would be happy to do this for other authors with stories to tell in the VIRGINIA NUMISMATIST who may need help with pictures or any other aspects of their stories. Now, please realize that Virginia is a very large Commonwealth, and I can't go just ANYWHERE in the state, but I would like to do anything I can to help you with your articles. Just send what you have to me at either my email or snail mail address, both of which are on page 3 of each issue.

In case I am being too subtle, yes, this is a plea for more submissions! We need to hear from YOU. Every coin and every collector has a story to tell, and the VIRGINIA NUMISMATIST would like to help you tell yours. If you can, please send it by email. If you don't use email, you can send it in any legible format from typing to block printing to handwriting. The manuscript of the article in this issue came by snail mail as a typescript, and it turned out rather nicely. This article contains a lot of information that will change people's thinking about Confederate money, but that doesn't mean that every article we print needs to be of this kind. We are happy to publish your ideas from the most personal discussions of your collecting interests to the most scholarly analyses of a particular subcategory in numismatics, and by

numismatics we mean coins, paper money and exonomia, broadly defined. And if it has something to do with numismatics in Virginia, that is so much the better, in my humble opinion.

As many of you probably already know, the Money and Medals exhibition at the NMAH is closing for good on August 1, 2004. From what I have read in the numismatic press, it seems the reason is that people don't want to look at static museum exhibits any more. Hmm. They didn't ask my opinion on that question, and I'm willing to bet that they didn't ask yours, either. At the NMAH last Friday, there were a lot more people looking at an exhibit of old photographs of the Beatles, taken by Paul McCartney's brother, than there were in the coin collection. I admit that I haven't been to the exhibit very often over the years that I have lived in the DC area, but every time I have, I have gotten a thrill out of seeing the essentially complete Josiah K. Lilly Collection of United States Gold coins on display. Similarly, President Grant's collection of Japanese "coins" still fascinates me, even though I have no real idea what these things are. There is a beautiful type set of United States coins that is used to illustrate the history of monetary policy in our country. Plus, there is nowhere else in the world where you can see, side-by-side, THREE 1804 Dollars, one each of Types 1, 2 and 3, displayed so you can see the obverse, reverse and edge of each, and TWO 1933 Double Eagles, one of which is upside down to show the reverse. Who else can afford to show a 1933 Double Eagle's reverse? Did you know that the 1933 Double Eagles share a case with another coin that is even more rare? It is the unique 1849 Double Eagle. Only two were struck, and the other one has disappeared. There is also an old coinage press to look at. Have you ever seen one? I would bet that very few coin collectors have ever seen a coinage press.

Anyway, this is a wonderful resource for coin collectors, and it will disappear this summer. The NMAH claims that the collection will be used to support other exhibits and will not disappear, but if you want to see an exhibit devoted to the history of money at the Smithsonian, you had better get there before the end of July.

Finally, as I write this, word had just come in that former President Reagan has died. Whatever your views on his political legacy, he does have an important numismatic legacy on which we can all agree. Dave Bowers recently wrote that he ranks Reagan with Theodore Roosevelt as the two most numismatically important presidents. It was on his watch that the modern Commemorative coin program began. Without that, we probably would not have had the upsurge in interest in coins that has come with the State Quarter program. Our condolences go to the Reagan family.

New Members

Harry Burchard	1716	Culpepper, VA	
R.D. Sullivan	1717	Fredericksburg, VA	
L. Declan Madden	1718	Chesapeake, VA	
Paul Southard	1719	Partlow, VA	LIFE MEMBER

The T-59s of the Richmond Hoard

George Fiencke

The Richmond Hoard is a mountain of some half-million Confederate notes currently residing with the Numismatics Office of the Smithsonian Institution's National Museum of American History. These were part of a much larger body of Confederate bonds and currency that were seized by the Union Army from the Confederate Treasury after the fall of Richmond at the end of the Civil War. They have been picked through, sorted and boxed over the years. Almost all of what is on hand consists of cancelled pre-1864 (7th Authorization) notes that were in the process of being recalled as the devalued February 17, 1864 notes were being issued.

This report is the result of over two years' work on the T-59s, the April 6, 1863 \$10.00 bill. I have worked with other volunteers on other Types over about five years, but these T-59s are the only notes that I have worked on from beginning to end, sorting by series, pulling rarities and curiosities, and coming up with a final count. It took this long because my volunteer effort was just one day a week, and that final count was about 92,000 notes, the largest single Type of all the notes in the Hoard. "Type", of course, refers to the Grover C. Criswell numbers, including all of the varieties, series and subtypes as listed in the 1996 edition of his *Confederate Paper Money*. My thanks to Dr. Richard Doty, Numismatic Collection Curator, for his patience and oversight, and to Dr. Robert Weitzman, also a volunteer on the project, who introduced me to the processes of the sorting and searching.

The mission was, and remains, to sort and count. I have chosen to illustrate this report with some of the errors and interesting or unusual notes that turned up.

The categories into which the T-59s were sorted are as follows:

- | | |
|-----------|---|
| 429 | printed Evans & Cogswell (E&C), no series |
| 430 | printed E&C, 1 st Series |
| 434 | printed E&C, 5 th Series |
| 435 | lithographed E&C, no series |
| 436 | lithographed E&C, 1 st Series, large, far letters |
| 437-438 | lithographed E&C, 1 st Series, large, near letters (these were not further separated by watermarks) |
| 439 | lithographed E&C, 1 st Series, small, far letters |
| 440 | lithographed E&C, 2 nd Series, small, near letters |
| 442 | lithographed E&C, 2 nd Series, no watermark |
| 443 | lithographed E&C, 2 nd Series, watermarked (these were not sorted according to the variety of the watermark) |
| 443A-446A | lithographed by J.T. Paterson (JTP), 2 nd Series (not sorted by watermark, but all JTPs were watermarked) |

Numbers of the final count are as follows:

429	1,748
430	93
434	86
435	9,561
436	5,155
437-438	14,300
439	6,713
440	4,725
442	32,150
443	8,480
all JTP	2,700

In addition to which, high quality notes were separately counted as follows:

429	50
430	0
434	0
435	276
436	244
437-438	550
439	158
440	115
442	1,001
443	518
all JTP	83

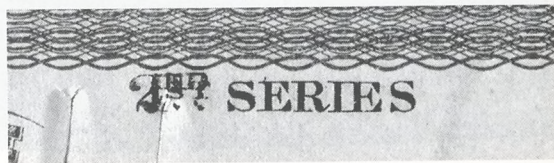
A well-worn and slit-cancelled 443 note lacking the Treasury signature.

To qualify as high quality, the note may be slit cancelled only, have no vertical or horizontal folds

and must be EF or better. Wear from being stuffed into boxes or otherwise suffering from poor handling or bunching is acceptable.

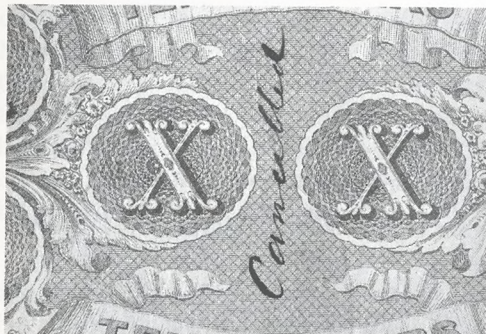
A previously unlisted error category emerged, 2nd Series over 1st Series, large, far and near (443 over 446, 437/438). All of the notes in this new category are water-

2nd Series over 1st Series error note. This example is a 443/438. The slit cancellation may be seen at the lower left of the image.



marked. The varieties of this error would indicate that all plate letters were involved, and there were at least several plates involved. The quality of the error went from pronounced to just detectable. It was apparently caught soon after the 2nd Series went from E&C as there were no JTPs, and the count is as follows:

July, 1863	722
August, 1863	79



A hand-cancelled 437 note.

Some of the series were small enough in quantity to allow more detailed analysis and discussion. What follows may not be neat and linear, but it gives some idea as to what may surface when you have so many notes to work with.

The printed notes (E&C) by month:

429 (no series):	December, 1863	20
	January, 1864	1,495
	February	232
430 (1 st Series):	April, 1863	41
	May	10
	December	43
434 (5 th Series):	April, 1863	5
	May (unlisted)	5
	September	12
	November	3
	December	74



A 435 note with a double date overprint. The overprints were done using two different stamps, as the overprints are of different sizes. The note was apparently folded when first stamped. This example is also missing its serial number, so it is a multiple error note.

J.T. Patersons by month, as a percentage of the whole:

July, 1863	30%
August	58
September	1
October	0
November	1
December	10

About those J.T. Paterson left hand margin numbers:

Left number 1:	149	July, 1863	1
		August	148

All plate letters are included. These are listed as 443B (8), but are not included in the 1996 Edition.

Left number 5:	32	all August, 1863
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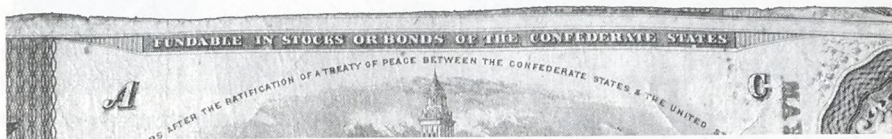
All plate letters are included. Listed (1996) as 444B (9).

My thinking on the spread of the issue months for all of the JTPs *vis-à-vis* the E&Cs (2nd Series) is that the notes were produced roughly simultaneously, perhaps the JTPs in bulk a little earlier but held on shelves to meet issue quotas later. That all JTPs are watermarked shores this idea up for me.

Month of issue overprints: missing, double, multiple, or misplaced, by month:

April, 1863	3
May	40 (includes two uncanceled, consecutive serial numbers, high quality)
June	36
July	28 (includes one JTP)
August	15
September	44 (includes twelve consecutive serial numbered 442s, high quality)
October	24
November	17
December	5 (includes one 429 printed)
January, 1864	1 (429 printed)
February	1 (429 printed)

No overprint: 7 (includes one hand 'corrected')



Mismatched plate letters. This 439 note has an italic A on the left, and a roman C on the right.

Inverted backs:

January, 1864	429 IB	1
October, 1863	435/7/IB	11
November	435*	1
May	436*	1
May	437/438*	1
June		3
April	439*	4
May		2
June		1

Plus a run of high quality, consecutive serial numbers, May, 1863: OK-IB-OK.

April	440*	1
May		8
July*	442/443	1
August*		5
September	442/IB/6	11
October	442/IB/7	6
November*		1
December*		3
January, 1864*		2

Plus a run of high quality, consecutive serial numbers, October, 1863: OK-OK-IB-OK-OK.

Plus high quality, consecutive serial numbers, October, 1863: IB-IB.

** = all of the above marked with an asterisk are previously unlisted.*



A 436 note from "LULY 1863" that was hand-dated. The J in JULY is written backwards, resulting in the misspelling. Evidently, whoever was responsible for the hand lettering was nearly illiterate.

Georgia Insurance Company (GIC) and Confederate Treasury (CT) Stamps:

GIC:	April, 1863, all 439	4
	May, 1863, 439:	
	H plate, same signatures	3
	A plate, same signatures	1
	F plate, same signatures	8
	437/438:	
	B, C, D, F plate, same signatures	13
	June, 1863, 436/437/438	
	A, C F plate letter	3
	July, 1863, 437/438	
	C plate letter	1
	443, C plate letter	1
	August, 1863, 442	
	E plate letter	1
	September, 1863, 442	
	H plate letter	1
	October, 1863, 442	
	A plate letter	1
	H plate letter	1
CT:	September, 1863	2 (front)
	October	2 (back)
	November	2 (front)
	December	1 (back)
	January, 1864	1 (back)

I am including this discussion about the stamps to propose that as the Georgia Insurance Company faded as the inspector of record of the finished notes, front back, or both, that offices within the Confederate Treasury itself took over the inspection process, or at least controlled the process with their own inspection stamp of approval.

Numerous rarities and curiosities surfaced during the process of sorting and counting that will now be discussed individually.

Two 439s with the same serial number, No. 43265. Both had been set aside because of a common overprint error. The lower example is of very high quality; the upper was heavily circulated.



Three 441 A/C(9) mismatched plate letters were found, one each for May, June and August, 1863.

Among the printed notes, several 434 over 430 (5th Series over 1st Series) were found. A few notes also had "Series" without a 1st or 5th.

Four notes had no serial number, but had an X X where the number should have been:

JTP, August, 1863	1
E&C, 442 (2 nd Series)	
September, 1863	2
October	1



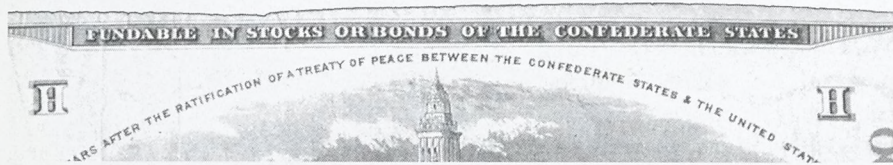
A \$10.00 note devalued by hand by one-third, to \$6.66 2/3.

Two notes with the same serial number showed up – almost an impossibility – but they had been set aside because of similar date overprint errors (same sheet, signatures). These two were in vastly different condition, but appeared within about a 500-note count of

each other. This coincidence led me to a separate conclusion, that in the great sloshing around of currency, groups of notes often tended to remain in close proximity. This is confirmed by the fact that several packs of high quality notes, cancelled together, ended up back at the Treasury together.

In one of the runs of notes (consecutive serial numbers) that were cancelled together, January, 1864, a 429 printed note was found in the midst of several 435 lithographed notes. Was this a sheet off the shelf to make a quota?

Not a single re-issue stamp, red or black, circle or rectangle, surfaced among the 92,000 T-59s. at first I thought that T-59s were exempt from the 1864 7th Issue provisions, or perhaps the whole collection had been previously picked clean. The latter did not seem likely, since there were too many 1912 packs of 500 notes in the collection.



An "upside-down H" 443 note. The H at the upper left appears upside down because of the mirror-imaged hatching.

A 442 note with no serial number, but with a hand-written X X where the number should have been. The note obviously received heavy circulation.



What did surface were four notes that had '6.66 2/3' handwritten on the front or back. As for the lack of re-issue stamps, also called 'trans-Mississippi' stamps, it occurred to me again that in the ebb and flow of notes as they moved around, those T-59s that wound up in the vaults in Richmond had been gathered mostly locally from within the Eastern theatre.

Fourteen notes had hand-written 'Cancelled' on the back, not otherwise cancelled (illustrated on p.8). This would appear to me to be an early try at cancelling that may not have had the intended result.

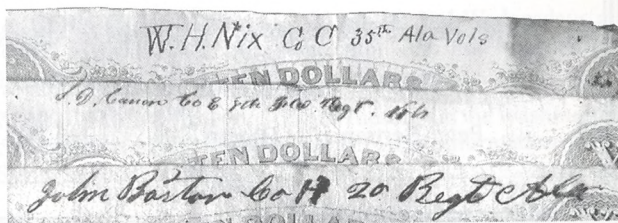
Perhaps the Holy Grail for collectors, 134 notes surfaced that were uncanceled and of high quality. Not very many to say the least! Date overprint months ran from April, 1863 to February, 1864.

Plate letter styles varied, the most obvious being that the printed notes had a flourished style reminiscent of other types, whereas on all of the lithographed notes, the letters were much more blocked. Several notes had two different styles of plate letters. One variation/error was what appeared to be an 'upside-down H' in the 442s. It looks that way because the hatching is reversed. There are 23 such notes for September, 1863 and one for October. Obviously a correction was made in later plates. To confirm this error, look for the number 33 in the lower left hand corner.

Also included among the items that were extracted during the sort were errors, curiosities and repairs. Among the errors were gutter folds (one or both sides), bad inkings (front or back), and bad cuttings (front, back or both). Only the 'worst' cuttings were actually saved, the problem being very widespread. Repairs were by pins, paper tape, stitches, pieces of newspaper or wallpaper, and even Confederate postage stamps. One had both a U.S. and a C.S. postage stamp. The newspaper repairs became curiosities in themselves because of casualty lists and war reports (yes, they REALLY hated the Yankees).

Notes signed by Confederate soldiers.

These were signed by W.H. Nix, Co. C, 35th Alabama, S.D. Canon, Co. E, 8th Florida and John Barton, Co. H, 20th Alabama.



Signature of J.S. Mosby on the back of a note.



Endorsements and autographs of interest were pulled out. Some served as receipts or simply possession (runs of signatures).

I had to authenticate some autographs with samples from the Library of Congress. These special items included two of P. G. T. Beauregard and one of J. S. Mosby.



Signature of P.G.T. Beauregard on the back of a note.

The opportunity to study such a large hoard of relatively unsearched Confederate notes afforded a unique opportunity to discover a large number of error notes and other curiosities that are here described for the first time.



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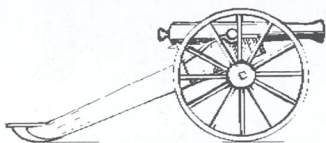
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Summer 2004



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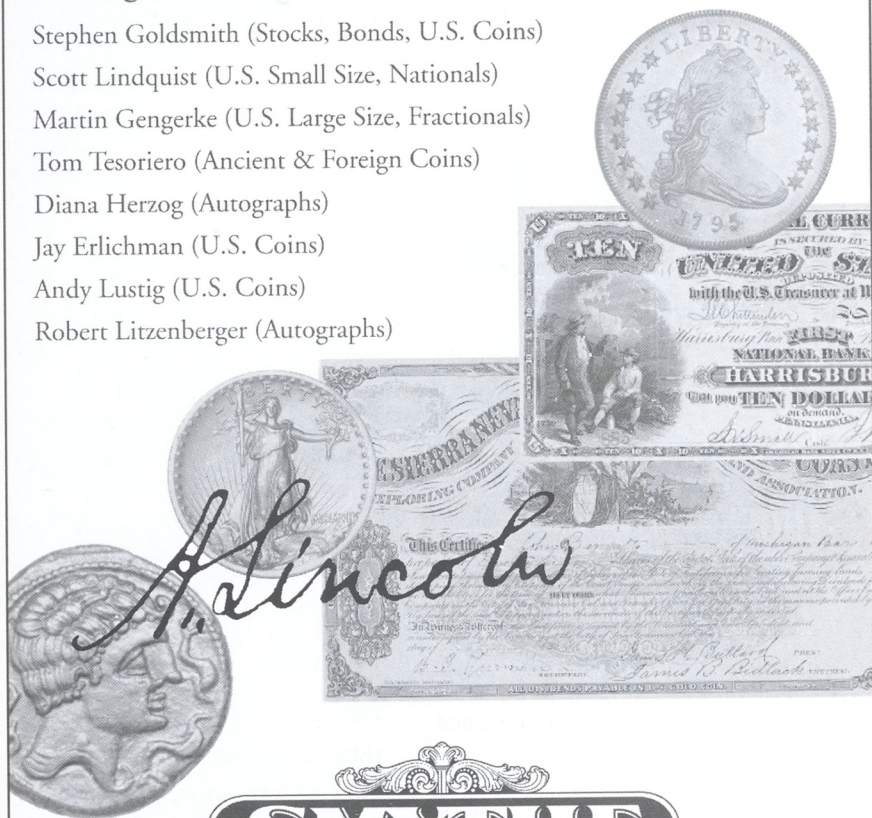
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Send correspondence about membership, address changes, *etc.*, to Clay Everhart, PO Box 2831, Reston, VA 20190.

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Show Schedule

Oct 30 Iredell-Statesville 9th Annual Coin Show. Statesville Civic Center, 300 S. Center St., Statesville, NC

Nov 6-7 Vienna, Vienna Community Center, 120 Cherry Street, Vienna, VA

Nov 20-21 Salem, Roanoke Valley Fall Coin Show. American Legion Bldg., 710 Apperson Dr., Salem, VA

Dec 3-5 Baltimore, Baltimore Winter Coin & Currency Convention. Baltimore Convention Center, Hall A&B. Baltimore, MD

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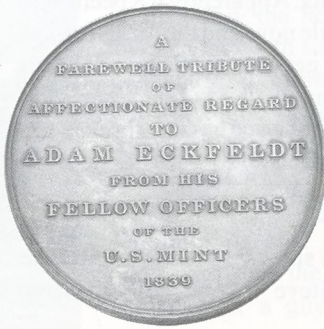
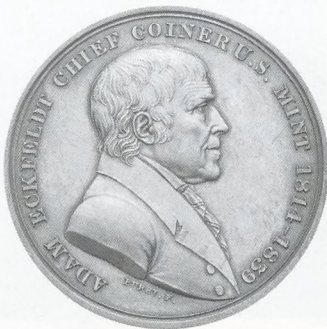
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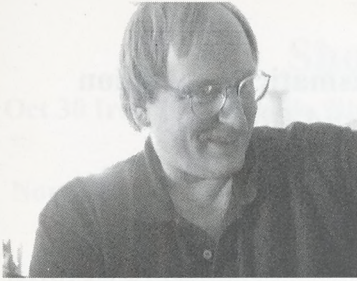
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President's Letter

Jolly Good Show Old Chap

By Clay Everhart



The annual VNA show was a lot of fun this year since we combined it with the Lynchburg Coin Club's show. I realize many people couldn't make it out to Lynchburg, but actually, if you

look at a map, it's far more centrally located in Virginia than is Arlington. Anyway, I was happy to see so many familiar faces when I arrived.



Barry Ciociola ran the show, and he had told me ahead of time that he could use someone to help out at the sign-in desk. So VNA members John Koeber and Darrell Tyler volunteered to help at the desk on Saturday, and I decided to do it on Sunday.

On Saturday evening we ran into Steve Ellsworth at the Depot Grille in downtown Lynchburg—a

very nice restaurant on the James River. Fitting I guess, because without Steve the VNA would not have even had a show this year. About 1/8th of a mile before arriving at the restaurant, Lynchburg has a really nice fountain in the middle of the James River that shoots a stream of water way up into the air. It's pretty cool looking. Apparently it's been there quite a while now, and the locals are just starting to get used to it. Or so said our waitress anyway! St. Louis has their arch, San Francisco has their bridge, DC has 14th Street, and I guess Lynchburg has a fountain.

But the show was fantastic. We had Colonel Steve in one corner, Barry

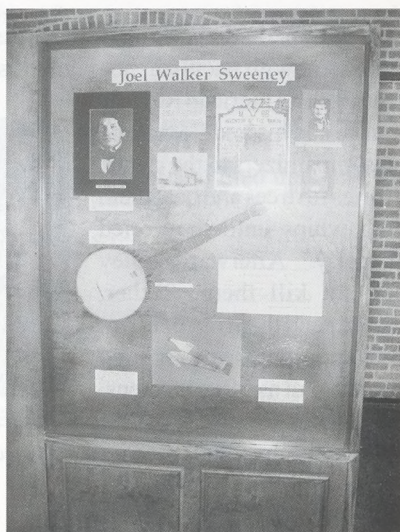


in the middle, and a few VNA members from all over the state and North Carolina scattered about the rooms. Barry had to connect another room to the main room just to handle all the dealers. But I spoke to one buyer who said it was the best show he ever had.

Lynchburg and the surrounding counties have a rich history. Of course, nearby Appomattox was fantastic (see photo of courthouse, just below). I'm embarrassed to say I'd never been there – so I really enjoyed



the tour. But did you know that John Walker Sweeney of nearby Lexington invented the banjo? See my photo of the display (left). Also, what about my photo of The Colonel talking to G. Gordon Liddy below?



I must admit, there is one issue I was wondering about concerning the town, and that is this: How the heck did the town end up with such a name. Lynchburg? I mean let's face it, that is some name – perhaps comparable to “Hell’s Kitchen” or “Pillage City.” Oh, there is no Pillage City? Well good, there shouldn’t be one. Anyway, I had heard that the town was named after a guy who was



the first person known to hang people, so I wanted to get to the bottom of it. So I did a little investigating, and I found an article by a reporter¹ who lives and works in the town. It turns out, about a year ago he had written an article about whether Lynchburg should change its name because of the negative connotation often derived from the word "Lynch."

He said that the person the town was named after, John Lynch, never hung anyone and his Quaker beliefs were consistent with pacifism, not vigilantism. But his brother did have a link to lynching. During the American Revolution he and his buddies would tie sympathizers to the crown (Tories) to trees and beat them with whips until they cried "Liberty." Afterwards, they did not kill them. Rather, they'd send them out of town. As it turns out, he never hung anyone, but as often happens, things change and eventually the tie with hangings stuck over the years, however incorrect it may have been.



And speaking of "over the years," I've now been President of the VNA for over three years and it's time for someone else to take the reigns. Any takers? Fortunately, we have some great candidates this time. Officially, because he is First Vice President, I believe Red Henry is next in line. We also have an outstanding candidate in our Treasurer John Koebert. Another hopefully is Len Harsel. He is always coming up with

¹. Darrell Laurant; Lynchburg New & Advance

good ideas for the club, and he'd do a great job. Of course, we also have our very own editor Bill, and Darrell Tyler of the Richmond area would be fantastic. So there are plenty of fresh faces out there this time around, which is excellent.

We had a good board meeting in August at the Vienna show. The main pieces of business that came out of the meeting were a) Carl Ostiguy volunteering to take over the VNA Secretarial position. And b) the other bit of news was agreeing to hook with the Lynchburg show this year. About next year's show, if you have any site suggestions or ideas, please call the person in charge: **Paul Singleton: 703-932-9568**. Paul told me at the August Vienna meeting that he was going to the college in Arlington and get an agreement that very week, so I'm sure it's all done and tied up by now but I'm sure he'd be happy to receive ANY ideas and comments..

And please don't forget to visit our website. All notes, comments,, updates, additions and ideas are welcome:

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Darrell Tyler has been doing a fantastic job of designing and then updating the site. Until next time! Adios.

Clay Everhart



The John J. Ford specimen of the Original Confederate Dollar, auctioned by Stack's in October, 2003 for \$632,500. Who says Confederate money is worthless? Image courtesy of Stack's.

Editor's Corner – Bill Eckberg

Provenance Lost

Because my collecting is done on a budget, I have to have a strategy for buying that includes an absolute limit on what I will spend. The result is that I very often see coins that I think I must have but know I can't afford. Last April the expense of flying coast-to-coast for myself and my wife meant that I had an even more limited than usual amount of money to spend on copper at the Early American Coppers Convention and show.

Only one coin in a dealer's case REALLY spoke to me that weekend. Tony Teranova had a middle die state 1804 C8 in a PCGS AU58 holder, offered at what I thought was an eminently fair price. There was no provenance given. I collect this variety by die state, and it was state M 4.0 with the obverse cud raised only over the L, and as such a very scarce die state. Looking at the coin with a good glass, I could see she had full cartwheel including on Ms. Liberty's cheek, and the only mark of note was an old nick on her jaw. I couldn't figure out why PCGS didn't call that coin *at least* a 62 BN. She was certainly no worse than AU58 by the most conservative EAC standards. I actually felt guilty lusting after her with my wife standing by me. I had to have her, but there was a problem: the EAC Sale was yet to come, and there were pieces in it that I wanted. I knew I couldn't have both, so being a native Midwesterner, I did the only thing I could do. Nothing. Or to put a better spin on it in this election season, I decided that the prudent course would be to see what happened at the Sale and come back on Sunday if I got shut out.

That evening, the Sale went on as usual. Some lots went for bargain prices, and I thought I should be bidding on them, but the ones I wanted hadn't come up yet, so I held off. "My" lots finally took their turn, but they hammered for more than I was willing to pay. That wasn't so bad, though, for either the consigners or for me. I knew I would get the lovely lady with her tongue sticking out.



My new 1804 C8, die state M4.0. I take digital photos of each of my new half cents. The photo of this coin proved to be critical to the process of reestablishing her provenance.

I often discuss my new Draped Bust purchases with a friend in the early copper field named Ed Fuhrman, who has this amazing ability to recall and identify specific half cents. How he can have that powerful a memory is beyond me. I have never seen anyone else who can do it like he does. Proud of my new acquisition, I emailed him the photo, and within moments received this reply: "Wow, nice coin!!! I recognize this piece. It's one of Bill Weber's coins: lot #2308." He further added that it had been "floating around for a bit in some auctions after the Weber sale," indicating to me that it must have been bought by a dealer who was trying to flip it for a profit, without success.

I pulled out my Weber catalog, scoped out the photo and description of lot #2308, and sure enough, Ed was right. My coin used to belong to Bill. Amazingly, Bob Grellman had graded her the same as PCGS – AU58. I guess even PCGS gets it right occasionally! The newly discovered pedigree was a great bonus. I had gotten a couple of coins in the Weber Sale, but hadn't bid on this one, knowing that there were a couple of others I wanted much more at the time. There was another bonus in buying her from Tony. The price I paid was several hundred dollars *less* than she brought at the Superior auction! Somebody lost a bundle on her, but his loss was my gain.

However, in the process the intermediate dealer had buried the provenance. Why? I think most any half cent collector would be more favorably inclined to purchase the coin if he knew her provenance. Since she was sold at least twice for a lot less without the provenance than she got with it, the data support that idea. I can only guess that the buyer at the Weber sale must have thought he could get it into a slab as Mint State. Failing that, he unloaded it at a loss. The truly dumb move was not retaining the provenance when he couldn't get it into a MS63 slab.

Fortunately, the story has a happy ending both for me and for the Lady with the Spiked Chin and Protruding Tongue. She now resides again with two of Bill's other half-sisters, both the same age as she – a C1 and a C11. The 1804 C1 shares the same obverse die with the C8, so I suppose that one is more closely related to her than the other. I am now the proud custodian of three of Bill's coins instead of just two. But most importantly, thanks to Ed Fuhrman and his eagle eye, she of the Spiked Chin and Protruding Tongue has her provenance back, and I am very pleased to know that my little collection has been added to it.

Announcement

It has been some time since any obsolete Money Store ads have been deleted. If you have an ad in the Money Store that has run for more than two years and you want it to continue, please contact the Editor. Contact information is inside the front cover.

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Photos of the Virginia Numismatic Association Convention and Show taken by Darrell Tyler



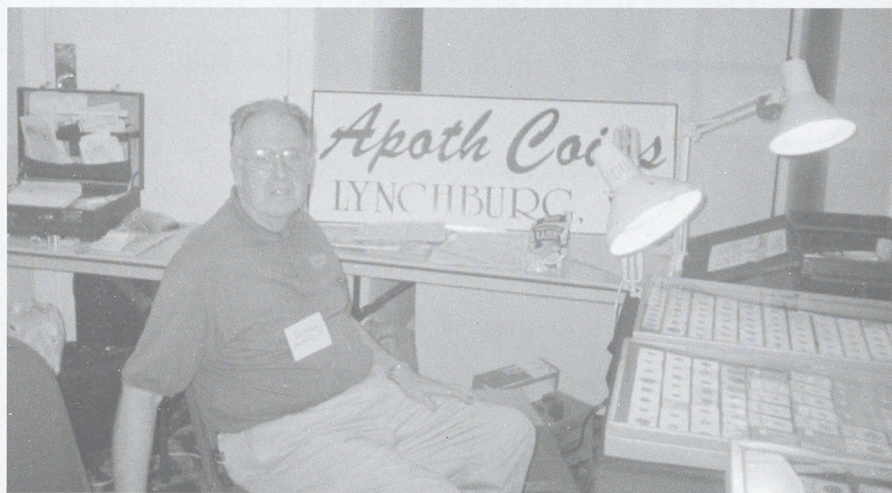
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The registration table.



Col. Steve Ellsworth and John Koebert looking serious and wise for the camera.



Tom Wood on the Bourse.



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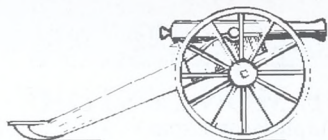
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Fall, 2004



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The 1773 Virginia Halfpenny - revisited

and more—

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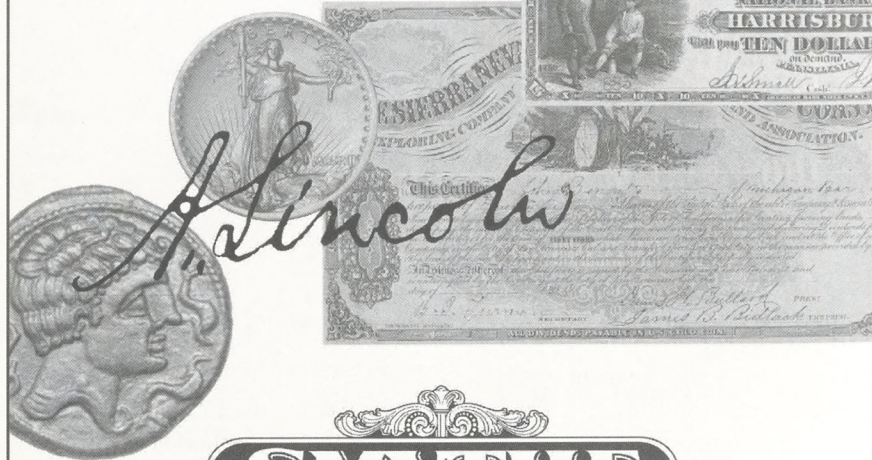
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Jan 20-23 Williamsburg Annual Williamsburg Coin and Currency Show.
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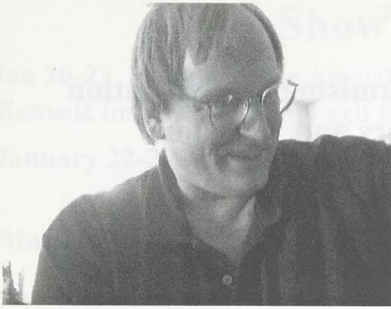
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President's Letter

More Morbid Bids

By Clay Everhart



Boy was I surprised to win **that** bid –lot 3135 (see photos below). I don't know if you like auctions or not, but the recent Rasmussen Heritage Auction was an unbelievable one for early date large cent collectors like me. It was

held at the FUN show in Fort Lauderdale, and Wes Rasmussen has (had?) one of the best early date collections in history. Comparing his collection to mine is like comparing

Dolly Parton to Twiggy – let's just say there's lots of room for improvement. (Alright, if you're under forty and didn't get the Dolly Parton/Twiggy analogy, how about this, compare the US economy to that of Haiti. The US economy would be his collection; mine would be... I think you get it now.)



price (CQR) and I lost that one, so I didn't really have much hope of winning this one. On this one I only bid about what the book price was, so there's no way I expected to win it.

But win it I did. The coin was quite rare – 40 in existence and this one was within the top 15. It's a 1796 large cent, S-117 in VG7 condition. What's really amazing, he had two S-117s, and the first other one listed, lot 3134, was a much higher grade coin, yet it went for LESS than the one I bid on. I don't think as many collectors went to this show as go to the Superior sales in California so maybe that's why I won one, but I really

Anyway, almost every coin Mr. Rasmussen had listed in the auction was a Condition Census coin. And even the coins that aren't CC were still awesome. Now recently, I had put a bid in at a similar auction at Superior for a very rare large cent for four times the book



don't know. What I do know is I was happy to win one for a change. I also know that the other S-117, the one I did not bid for, should have gone for MUCH more than it did. Anyway, it was a lot of fun. I bid for it online; but you can also fax a bid, the same percentage goes to the "hammer," and you don't have to travel 1000 miles. I love the Heritage and the Superior Auctions.

The VNA will be holding an election in our next magazine and I hope you decide to vote. Last time we didn't have too many voters, yet I was told that it was the most votes ever so who knows. I've had fun taking my turn at the helm and writing this column, but it's time to turn it over to someone else. Red Henry said he can't do it, and John Koebert is more valuable to us as treasurer. So that leaves either Darrell Tyler or Len Harsel or anyone else you feel like nominating. So please think about it.

And once again, please don't forget to visit our website. All notes, comments, updates, additions and ideas are welcome:

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Darrell Tyler is still doing a fantastic job of designing and then updating the site. Until next time! Adios. Please contact him if you have anything to contribute. His email address and all other VNA email addresses are on the site. PS: I guess as it turned out, there was nothing morbid out my auction bids, but I thought it was a catchy title.



British Naval General Service medal for the capture of Alexandria and Washington, DC in the War of 1812. One bar: THE POTOMAC 17 AUG 1814. Edge: Thomas Marriott. Extremely Fine. Once cleaned. Once nail Marriott was a midshipman aboard the rocketship HMS *Erebus*. To Lossing's account the cataloguer should add that while the bombardment of Fort Washington was an easy affair and the capture of Alexandria not much harder, the descent down the Potomac was under fire the entire way. At one point, *Erebus* grounded for an hour and received concentrated fire from the shore the whole time. Her commander, Captain James Gordon, was not yet 30 years old; he had lost a leg in an earlier action. The Potomac adventure fleet was composed of the frigates *Sea Horse* (38) and *Euryalus* (36), three bomb vessels, and the *Erebus*. From the John J. Ford collection. Images and description courtesy of Stack's.

Collecting The 1773 Colonial Virginia Copper Halfpenny

William N. Veach

While old and obsolete paper money commands a great deal of interest and profound respect among collector and authors alike in Virginia, it is the copper coinage of our colonial Virginia that constitutes the very "roots" of our U.S. monetary system of today. We can thank the renowned numismatist, Eric. P. Newman, for first establishing this historic point of great distinction. The Few surviving copper specimens truly constitute genuine "national treasures". What other colony can lay claim to having the first authorized legal coinage of colonial America?

Why are die variety sets important?

Die variety sets provide credibility to the relative rarity or value of the scarcer varieties of the Virginia halfpenny. Newman first identified most of the 32 varieties in his historic 1956 monograph, *Coinage for Colonial Virginia*. In the early 1960s he reported additional varieties in *Additions to Coinage for Colonial Virginia*. Several more varieties discovered over the next 20 years were approved as legitimate by Newman in 1992.



Virginia "Penny". Newman 1-A . Six Harp Strings. This proof is one of the prototypes struck on broad planchets. Business strikes of Virginia Halfpennies do not show as much dentilation. All photos are of John J. Ford specimens, courtesy of Stack's.

Why is this important to us as collectors? Because we cannot differentiate between the many varieties without a system that allows us to attribute each individual coin. Fortunately, Newman has created a system to identify each of the 25 obverse and 25 reverse dies used to produce the 672,000 coins minted.

Why are there differences between the dies?

As Newman pointed out, the two die makers created each die by hand, punching the letters and numbers freehand on both obverses and reverses, resulting in small differences in letter size, spacing and orientation. Moreover, there appears to be conclusive evidence that at least one design detail was deliberately altered to code each reverse die to reflect a reference as to its origin (by the die makers). The most significant example of this alteration is the varying number of strings – 6, 7 or 8 – in the harp in the Virginia coat of arms on the reverse.

If we are to collect these old Virginia halfpennies objectively, we need some type of measuring stick by which to evaluate which varieties are rare and valuable.

Newman 1-B. No period/7 harp Strings.

What are the major die variety types?

To tell the varieties apart, it is necessary at this point to discuss the basic major differences, all of which can be found in the Newman publications.



For the obverse, the major difference is in the presence or absence of a period after the final "S" of GEORGIVS. Obverses without the periods are thought to be far scarcer than those with it. This apparently resulted from early die failure, before reaching the typical mintage level estimated by Newman at 30,000 coins per die.

Within the "no period" obverse types, there are three major varieties, each defined by the number of strings – 6, 7 or 8 – in the harp on the reverse. However, the "period" obverse types come only with either 7 or 8 harp strings. A 9-string reverse die survives in the Royal Mint Museum, but it seems never to have been used to strike any coins.

Why are there different numbers of harp strings?

Reverse B was made in late June 1773. By July, they had prepared what they thought would be a sufficient number of obverse and 7-string reverse dies to complete the mintage of 5 tons of Virginia coppers, as stipulated in the King's Warrant of May 1773.

The sheet copper for the coins was delivered to the Mint in late July by John Norton, a Virginia merchant residing in London. By the end of July a planchet cutter was available, and production began in early August. However, as the month went by, die problems resulted in low mintage levels for many 7-string reverse varieties, and in late August additional dies were made; these had 8-string reverses. They were used into September, when the last die, the 9-string harp reverse, was made but apparently never used. Instead, the Mintmaster must have decided to reuse a 6-string die, Newman's reverse B, which had been retired early on and was now used again to strike enough coins to complete the contract.

In other words, the number of harp strings

Newman 5-Z. No period/8 harp strings.





Newman 20-N. Period/7 harp strings.

denotes the calendar month in which the die was made. The 6-string reverses were made in late June, all of the many 7-string reverses were made in July, and all of the 8-string reverses were made in August. [Editor's note:

Does the existence of the shilling of 1774 with 7 harp strings fit into this system?]

This does not imply anything about the emission sequence, the order in which the dies were used to strike the coins. This can be determined when obverses are used sequentially with different reverses and vice versa. Obverse 4 was used with reverses G, O and P, but none of these were used with any other obverse. Similarly, reverses D and N were each used with 3 obverse dies, but none of those was used with any other reverses. Most of the rest of the obverse dies were used with a single reverse.

Which details are most important?

To the collector, the details of primary importance are those that represent die rarity and thus market value. The many different dies bore no individual mark of identity. When made they were presumably similar enough to be considered identical. Nor do any records appear to have been kept as to just how many coins were struck by a given die pair. It seems, however, that some dies produced far fewer coins than others, due to breakage or rusting in the warm, damp London summer. Also affecting survival of these coins was the fact that the value of copper coins decreased to their melt value in 1789, resulting in the mass melting of many tons of colonial copper coins at that time. There is no way to tell the extent that this melt affected the overall surviving population, and it is possible that some varieties were more heavily melted than others. Thus, the effect of this melt cannot be determined in any meaningful way. A third factor affects the surviving population size of some varieties: their inclusion in hoards of high-grade specimens. In any case, however, the sizes of the surviving populations of different varieties differ.

Developing a die variety rarity chart



Until you have confronted the aspect of relative rarity based on the estimated number of surviving speci-

Virginia shilling. This piece dated 1774 uses a guinea obverse and different 7-string harp reverse from those used on the halfpennies.

mens of each die variety, how can you be confident that ou should pay 4 times as much for an UNC of one variety over that of another?

The key to developing the basic information for a Die Variety Rarity Chart is found in the analysis of the relationships between surviving populations of the 32 Newman varieties. Newman's early estimate of average mintage per set was roughly 30,000 coins. Most of the die varieties did not produce nearly that nnumber, but eight of them apparently produced many more. To estimate this, we assume that the melting pot affected all varieties equally. This assumption is reasonable, but a second

Die Variety Rarity Chart

variety	period?	# strings	rarity
28-N	yes	7	8
1-A	no	6	8
10-W	no	8	8
5-B	no	6	8
5-Z	no	8	7
3-L1A	no	7	7
2-E	no	7	6
16-L1B	no	7	6
14-U1A	no	8	6
4-P	no	7	6
11-D	no	7	6
12-W	no	8	5
13-T	no	7	5
13-V	no	8	5
21-N	yes	7	5
3-F	no	7	4
4-O	no	7	4
15-D	yes	7	4
9-B	no	6	4
20-N	yes	7	4
6-X	no	8	4
20-X	yes	8	3
7-D	no	7	3
22-S	yes	7	3
8-H	no	7	3
4-G	no	7	2
23-R	yes	7	2
23-Q	yes	7	2
26-Y	yes	8	1
24-K	yes	7	1
27-J	yes	7	1
25-M	yes	7	1

outside factor is more difficult to control, because it is the reflection of how many of each variety seem to appear in the marketplace. This involves two additional factors: one in the appearance of a given coin on the market repeatedly; the second, more elusive, is the impact of the infusion of certain varieties from secluded hoards that leak into the marketplace unnoticed. The specimens from a particular hoard may represent only a few varieties, thus flooding the marketplace with a prejudiced impact on those few varieties, making them more plentiful. This is especially true of varieties that are plentiful in very high grade.

The final die variety rarity chart

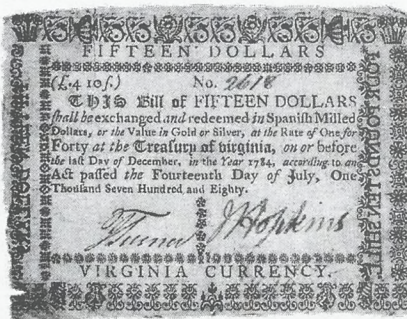
The result of all this is a surviving population level for each variety in order of scarcity within the two major obverse types (with and without a period after S) and the three major reverse types (6, 7 or 8 harp strings) using a semiquantitative rarity scale from 1 (common) to 8 (unique or nearly unique) that is in general use for colonial and early United States coinage. There are 20 varieties with no period and 12 with a period. Three varieties have 6 harp strings, 21 have 7 strings, and 8 have 8.

Note carefully that the most common no period obverse variety, 4-G, at rarity 2 (R2) is scarcer than at least four R1 varieties, all of which have a period. Of the 15 rare (R5-8) varieties, only two have the obverse period, 28-N (R8) and 21-N (R5). This shows that if you collect the "without period" coins preferentially, you will always be buying scarcer coins and therefore getting greater value for your money.

What about reverse varieties? A quick look at the chart will show that there are 7- and 8-string varieties throughout the scale from R1-R8. Six-string reverses, however, are very scarce, with two of the three varieties, 1-A (pattern proofs) and 5-B nearly unique. Only 9-B (R4) is likely to be found.

These observations might lead many astute collectors to think of not spending their good money on the most common varieties with a period after the S. Having come this far, each of you is now armed with all the information you will need to make better choices in the future.

[**Editor's note:** This article was developed by editing together two articles that Mr. Veach published in the March and May 1993 issues of *The Virginia Numismatist* (Vol. 29, nos. 2,3). In doing so, I have tried to preserve as much of his original language as possible, consistent with maintaining continuity between ideas that originally appeared in separate issues published two months apart. For example, the table that appears on the previous page includes information from both articles. I apologize to Mr. Veach if this has resulted in the misrepresentation of his views. Mr. Veach also developed a comprehensive price list for all varieties in all grades from VG-BU. Your editor is of the opinion that the republication of ANY 12 year-old price list could easily cause unnecessary confusion. The interested reader is directed to the original article.]



Editor's Corner – Bill Eckberg

Season's Greetings, fellow Virginia numismatists. As I write this, 2004 is coming to a close. It has been a better year for numismatics than for our country. A bitterly-contested election with an angry electorate on both sides, a bloody and incredibly expensive quagmire in Iraq for which our military forces were not given the necessary support and materiel and that looks like it will go on for a long time, a far worse than normal hurricane season on the east coast and most recently and tragically, a devastating tsunami of Biblical proportions in south Asia.

In the world of numismatics, though the bad news was that the National Numismatic Collection went underground (metaphorically), the market was strong. Wonder coins brought wonder prices. After unusual difficulties, the VNA managed to hold its annual convention and show. Virginia's own David Lawrence Rare Coins got into the auction business in a BIG way, selling – among many others – an 1885 Trade Dollar and the Eliasberg 1817/4 half dollar for record prices.

My own collection has grown slowly this year. I did, finally, get that nice MS64 1924-D Peace Dollar that I had been seeking for a price not much above bid. My collection of those looks pretty good to me, now. There are a couple that I might like to upgrade slightly, but the cost would be too much to make it worthwhile, since I have cracked them all out of their slabs and keep them in an album. I added nothing to my silver commemorative collection. That will probably see a few additions in 2005. I still haven't decided what to do with my Buffalo nickel collection, so I haven't done anything with it. *Virginia Numismatist* readers know of one addition I made to my half cent collection – the very nice 1804 Spiked Chin formerly in the Bill Weber collection that I wrote about in the last issue. There have been a few others, mostly error coins as the result of a couple of articles I wrote on the topic for another journal. I significantly upgraded one rather common variety, the 1810. Only one actual hole was filled, and that was just before the holidays. If you are keeping score, I now have 79 of the 99 "official" half cent varieties. I will probably never own more than a couple others, as most of the rest are either extraordinarily rare or available only in low grades and ugly. I try not to collect coins that I don't find attractive, irrespective of the grade or rarity.

I did manage to accomplish a decent cherrypick from eBay. I should be able to sell it for a few hundred more than I paid, though it was nothing like the \$20,000 coin a friend picked for less than \$200 from another internet auction site.

The reason this issue is late is that articles from the readership have dried up, and I waited as long as I dared before putting it together. In our lead article in this issue, William Veach discusses an interesting and important issue that can show us all an

New Member

David Shillinburg

1720

Herndon, VA

intelligent way to collect Virginia Halfpennies. But it is a reprint from 1993. The world of numismatics, like everything else, moves forward.

Surely, someone in Virginia has something to say about coins, paper money, tokens or exnumia. Many readers like to see articles that are personal and tell us something about why you like to collect what you collect. Research articles about the more scholarly aspects of coins are also welcome. Remember, this is YOUR journal. We can't continue to publish unless YOU contribute.



Please consider making a New Year's resolution to tell your fellow Virginia numismatists something about your collecting interests and about yourself. My resolution is to continue to bring you the finest magazine I can, but I can only do it with your cooperation.

Announcement

It has been some time since any obsolete Money Store ads have been deleted. If you have an ad in the Money Store that has run for more than two years and you want it to continue, please contact the Editor. Contact information is inside the front cover.

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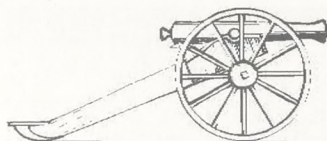
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